MASTER
NEGATIVE
NO. 95-82371-12

COPYRIGHT STATEMENT

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted materials including foreign works under certain conditions. In addition, the United States extends protection to foreign works by means of various international conventions, bilateral agreements, and proclamations.

Under certain conditions specified in the law, libraries and archives are authorized to furnish a photocopy or other reproduction. One of these specified conditions is that the photocopy or reproduction is not to be "used for any purpose other than private study, scholarship, or research." If a user makes a request for, or later uses, a photocopy or reproduction for purposes in excess of "fair use," that user may be liable for copyright infringement.

The Columbia University Libraries reserve the right to refuse to accept a copying order if, in its judgement, fulfillment of the order would involve violation of the copyright law.

Author:
North Carolina.

Title:
Report of the Tax
Commission to...
Place:
Raleigh
Date:
1930

95-82371-12

MASTER NEGATIVE #

COLUMBIA UNIVERSITY LIBRARIES
PRESERVATION DIVISION

BIBLIOGRAPHIC MICROFORM TARGET

ORIGINAL MATERIAL AS FILMED - EXISTING BIBLIOGRAPHIC RECORD

BUSINESS
653
N813 North Carolina. Tax commission.
Report... to Governor O. Max Gardner... 1930. (Card 2)

Taxation of insurance companies - Taxation of public service corporations - Taxation of manufacturing industry - Statistics of income - Tax levies and indebtedness.

BUSINESS
653
N813 North Carolina. Tax commission.
Report of the Tax commission to Governor O. Max Gardner, state of North Carolina. Authorized by the 1929 General Assembly. Raleigh, 1930.
xi, 620 p. port. 23 cm.

Contents.--Pt.1. Findings and recommendations.--Pt.2. Studies and investigations: County roads and county road finance - License taxes - Schedule B - Taxation of theaters and moving picture shows - Taxation of building and loan associations -

(Continued on next card)

RESTRICTIONS ON USE:

TECHNICAL MICROFORM DATA

FILM SIZE: 35mm

REDUCTION RATIO: 12x

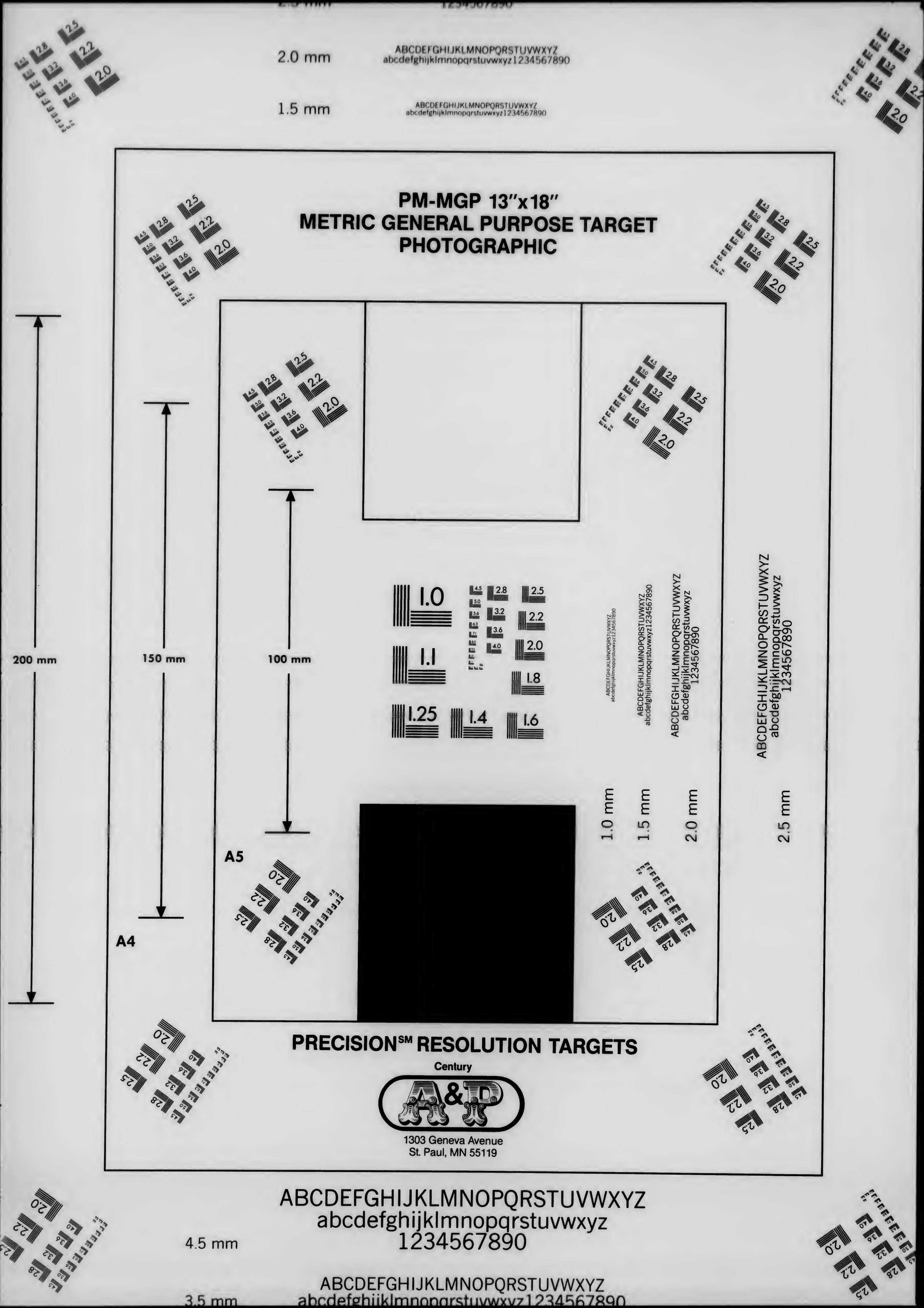
IMAGE PLACEMENT: IA [✓ IIA] IB IIB

DATE FILMED: 2-20-95

INITIALS: PB

TRACKING # : MSH 04701

FILMED BY PRESERVATION RESOURCES, BETHLEHEM, PA.


2.0 mm
ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz1234567890
1.5 mm
ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz1234567890
200 mm
150 mm
100 mm
A4
A5
1.0
1.1
1.25
1.4
1.6
1.8
2.0
2.2
2.5
2.8
3.2
3.6
4.0
4.5
5.0
5.6
6.3
1.0 mm
1.5 mm
2.0 mm
2.5 mm
4.5 mm
3.5 mm

PM-MGP 13"x18"
METRIC GENERAL PURPOSE TARGET
PHOTOGRAPHIC

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz1234567890

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz1234567890

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890

PRECISION^{SM} RESOLUTION TARGETS

Century

A&P

1303 Geneva Avenue
St. Paul, MN 55119

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890

ABCDEFGHIJKLMNOPQRSTUVWXYZ

D653 N813

Columbia University
in the City of New York

LIBRARY

School of Business

JAMES K. NORFLEET

b. March 10, 1870, Yanceyville, N. C.
d. November 1, 1930, Winston-Salem, N. C.

In his life he served with ability and faithfulness in many positions of public and private trust.

In his service as a member of the Tax Commission his broad information, wise counsel and sound judgment were invaluable to his associates and to the public welfare.

REPORT OF THE TAX COMMISSION

TO

GOVERNOR O. MAX GARDNER

STATE OF NORTH CAROLINA

AUTHORIZED BY THE 1929 GENERAL ASSEMBLY

COLUMBIA
UNIVERSITY
LIBRARY

RALEIGH
1930

INTENTIONAL SECOND EXPOSURE

JAMES K. NORFLEET

b. March 10, 1870, Yanceyville, N. C.
d. November 1, 1930, Winston-Salem, N. C.

In his life he served with ability and faithfulness in many positions of public and private trust.

In his service as a member of the Tax Commission his broad information, wise counsel and sound judgment were invaluable to his associates and to the public welfare.

REPORT OF THE TAX COMMISSION

TO

GOVERNOR O. MAX GARDNER

STATE OF NORTH CAROLINA

AUTHORIZED BY THE 1929 GENERAL ASSEMBLY

RALEIGH
1930

SCHOOL OF
BUSINESS
LIBRARY
COLUMBIA
UNIVERSITY
LIBRARY
D653
N813

THE TAX COMMISSION

A. J. Maxwell, *Chairman*, Raleigh
L. A. Bethune, *Vice Chairman*, Clinton
*James K. Norfleet, Winston-Salem
Robert Lassiter, Charlotte

CONSULTANTS AND TECHNICAL STAFF

George G. Clark, U. S. Bureau of Public Roads, Washington, D. C.
Clarence Heer, University of North Carolina, Chapel Hill
A. S. Keister, North Carolina College for Women, Greensboro
Marc C. Leager, North Carolina State College, Raleigh
E. E. Peacock, University of North Carolina, Chapel Hill
Hayes A. Richardson, North Carolina State College, Raleigh
C. B. Schulenberger, North Carolina State College, Raleigh

HEADQUARTERS STAFF

Fred W. Morrison, *Executive Secretary*
Wesley Jordan, *Chief Clerk*
D. R. Palmer, *Statistician*
F. B. Drake, *Accounting Clerk*
W. F. Gattis, *Income Tax Statistician*
Carrie Mae Griffin, *Comptometer Operator*
Emma Neal McQueen, *Stenographer*
Evelyn Harris, *Secretary*

* Deceased, November 1, 1930.

LETTER OF TRANSMITTAL

To His Excellency, O. Max Gardner,
Governor of North Carolina.

Sir: We submit herewith the Report of the Tax Commission authorized by the 1929 General Assembly, Chapter 267 of the Public Laws of 1929.

The economic conditions now obtaining, with respect both to business and governmental affairs, have so changed the task of the Tax Commission in its effort to adjust public revenues to the ability of the taxpayers of North Carolina to pay as to make the present problem of securing adequate income for the government an altogether different matter from what this task was at the time the Commission was created and set out upon its work in July 1929. As you know from conferences with the Tax Commission and the Advisory Budget Commission, the total revenues which appeared necessary to carry on the essential and imperative functions of government even on the reduced basis on which they were planned have presented an almost unsolvable problem to the Tax Commission and the Advisory Budget Commission.

The revenue changes and additions proposed in the following report are estimated to raise in round numbers three million dollars more than the 1929 schedules would produce. Where to find this revenue and how to levy it have been questions that have received the best and soundest considerations this Commission possesses.

The proposals finally arrived at are presented in Part I of this report. Part II contains nine basic studies and investigations upon which, together with the studies in Part II of the 1928 report of the Tax Commission and the present Revenue Act, the judgment of the Commission is based and its recommendations arrived at.

The 1929 General Assembly directed that this report be made available to the membership of the 1931 General Assembly not later than November 24th. The present vastly changed conditions and the completely different problems which they cause the State to face today have made it appear advisable to us not finally to arrive at these conclusions until we could with yourself and the Advisory Budget Commission reach a final decision as to the totals to be provided for.

Respectfully,

A. J. MAXWELL, *Chairman*
L. A. BETHUNE, *Vice Chairman*
ROBERT LASSITER

FRED W. MORRISON, *Executive Secretary*
Office of The Tax Commission
Raleigh, North Carolina
December 23, 1930

PREFACE

This report is printed in three volumes. The main report herewith contains the findings and recommendations of the Tax Commission in Part I and the basic studies and investigations, on which these recommendations are arrived at, in Part II. The supplement to the indebtedness section of *Tax Levies and Indebtedness* is printed separately. This supplement contains the annual maturity requirements for interest and principal repayments of the total outstanding bonded indebtednss of all local governments and of the State of North Carolina. A separate volume containing a map atlas showing the State highway system and the county roads of the one hundred counties is also printed as a supplement to the study *County Roads and County Road Finance.*

This report is in fact much more than a report of the Tax Commission. It is a product of the generous and continuing coöperation of other State departments and institutions, of the United States Bureau of Public Roads, and of many individuals who have given generously of their time and resources in working with the Commission in its research in the complex difficulties in taxation now facing the State and in the other fields closely related to State and local revenues.

The Commission makes grateful acknowledgment to Governor O. Max Gardner for placing at its disposal his personal help and the resources and prestige of the Executive Department in instituting and carrying through the several investigations presented in Part II.

To Mr. Thomas H. MacDonald, Chief of the United States Bureau of Public Roads, to Hon. R. A. Doughton, Chairman of the State Highway Commission and Mr. Charles Ross, Attorney for the State Highway Commission, the Tax Commission is under obligation not only for making possible the survey of *County Roads and County Road Finance,* but also for the large contribution of technical and field personnel in the actual making of this survey.

The Commission makes grateful acknowledgment to the State Department of Revenue for its generous and invaluable assistance, especially in the studies dealing with the *Statistics of Income* and *Tax Levies and Indebtedness.* Neither of these studies could have been carried through with anything approaching the thoroughness they were made with, had it not been both for the advice and coöperation of the Commissioner of Revenue and the Deputy Commissioner of Income Tax and also the help of the personnel in the Department in actually making the studies.

To the State Educational Commission and also to the County Government Advisory Commission acknowledgment is made for advice and conferences on the subjects of public education and county government finance.

The coöperation of the Executive Secretary of the State Sinking Fund Commission in the preparation of the study of the indebtedness of local governments made it possible to eliminate all but a few small errors in the collection and analysis of local indebtedness.

The Director of the Budget Bureau has put at the disposal of the Commission the financial information concerning the various departments of the State government contained in his office and also made it possible for the study of *Statistitcs of Income* to be developed.

The State Institutions of Higher Learning—the University, the North Carolina College for Women, and the North Carolina State College—have broadly and sympathetically coöperated with the Tax Commission in making available whenever needed the services of their best qualified professors for research in the fields under investigation. The Commission expresses not only its gratitude for these services but also its dependence upon the help of these institutions in the conducting of this survey. In its opinion the relationship between the State Administration and these educational institutions could not be more wholesome or more productive for the public good than that relationship now is.

Dr. Clarence Heer, research professor in the Institute for Research in Social Science of the University of North Carolina, made for the Commission the able study of the *Taxation of Public Service Corporations* and assisted in the interpretation of the *Statistics of Income.*

Dr. Albert S. Keister, professor of economics, North Carolina College for Women, made for the Commission the studies dealing with the *Taxation of Insurance Companies* and *Building and Loan Associations.*

Professor Erle E. Peacock, associate professor of economics, the University of North Carolina, made the analysis of the tax burden of business corporations appearing in the *Taxation of Manufacturing Industry.*

Mr. Hayes A. Richardson, associate professor of business administration, North Carolina State College, conductetd the study of *License Taxes.*

Professer C. B. Schulenberger, assistant professor of accounting, North Carolina State College, made the study of *Taxation of Theaters and Moving Picture Shows.*

Mr. George G. Clark, senior highway economist, United State Bureau of Public Roads, was assisted by Professor Marc C. Leager, North Carolina State College, in making the study of *County Roads and County Road Finance.*

The Commission is also genuinely grateful to the group of workers in the Headquarters Staff, particularly to Dr. Fred W. Morrison, whose services as Executive Secretary of the Commission for the last four years have been invaluable, and to his associates for their thoroughly conscientious work in the preparation of this report; and wishes especially to acknowledge its appreciation of the spirit of loyalty with which they carried on through more difficulties than anyone except themselves knows of.

It is a pleasure also to make acknowledgment to the Edwards & Broughton Company for their efficient and competent handling of the printing of this report.

THE TAX COMMISSION.

Raleigh, North Carolina.

CONTENTS

PART I

FINDINGS AND RECOMMENDATIONS

PAGE

A Perspective of our Taxation Problems........ 1
Property should be Relieved of all Taxes for Maintaining Public Roads.... 4
Protection for Public Funds........ 11
Accounting Systems and Audits........ 13
County Government 14
The Fifteen Cents Tax Levy for General County Expenses........ 14
Property Tax Sales........ 15
Payment of Public Debts........ 16
Maturing Bond Obligations by Years for each Unit of Government........ 18
State Revenue 21
New Revenue Fields........ 22
The Sales Tax Field........ 23
Stock in Foreign Corporations........ 26
Tax Income Foreign Stocks Maximum Rate without Exemption........ 29
Partial Recapture Franchise Tax from Public Service Corporations........ 30
Privilege Taxes on Busses and Trucks........ 31
The Taxation of Insurance Companies........ 31
Schedule B License Taxes........ 33
License Taxes by Cities and Towns........ 34
The State Income Tax Law........ 34
Recommendations not Included in this Report........ 36
Balancing the Budget........ 36

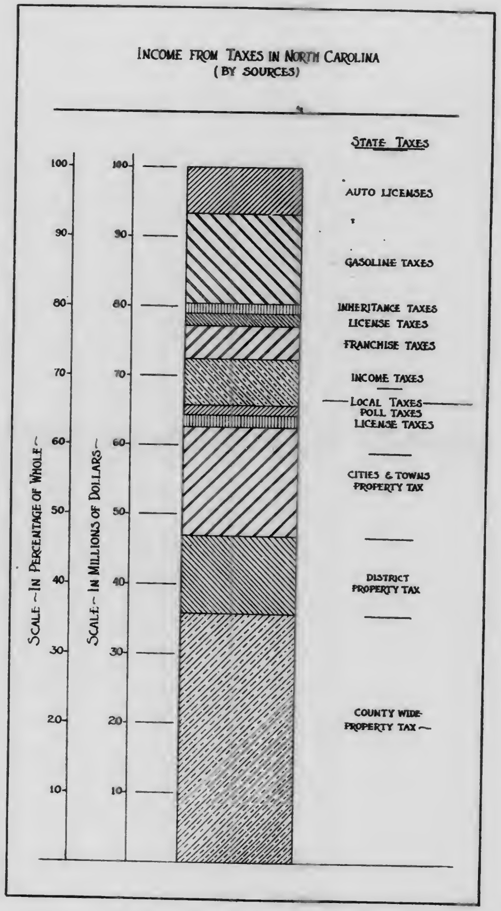
PART II

STUDIES AND INVESTIGATIONS

COUNTY ROADS AND COUNTY ROAD FINANCE........ 41
LICENSE TAXES—SCHEDULE B........ 105
TAXATION OF THEATERS AND MOVING PICTURE SHOWS........ 139
TAXATION OF BUILDING AND LOAN ASSOCIATIONS........ 149
TAXATION OF INSURANCE COMPANIES........ 155
TAXATION OF PUBLIC SERVICE CORPORATIONS........ 171
TAXATION OF MANUFACTURING INDUSTRIES........ 205
TAX LEVIES AND INDEBTEDNESS, 1929, STATE AND LOCAL........ 217
STATISTICS OF INCOME........ 441
INDEX 611

PART I

FINDINGS AND RECOMMENDATIONS



TOTAL TAX BILL—1929

REPORT OF THE TAX COMMISSION

PART I

FINDINGS AND RECOMMENDATIONS

A PERSPECTIVE OF OUR TAXATION PROBLEMS

The report of the Tax Commission two years ago, in its elaborate analysis of facts as to indebtedness and tax burden of the State and its sub-divisions, sought to bring to the attention of the General Assembly and to the people of the State the necessity for the adoption of a comprehensive policy of retrenchment in public debt and in the total volume of annual spending of revenue by state and local governments.

That report was made nine or ten months ahead of the crash that came in the stock market—a crash that marked the beginning of one of the most violent and wide-spread slumps in property values and earning capacity ever experienced by the people of this country. It has caught in its reach and grasp, with rare exception, every profession, business, and industry. Prices of basic commodities have in many instances gone below the pre-war level, leaving upon the State a heavy load of public debt, contracted in times of prosperity and high costs, and a resulting high level of taxes to be squeezed out of a low level of prices for labor and commodities.

The General Assembly two years ago, in serious-minded purpose, did impose restrictions upon further increase of public credit, and sought earnestly to reduce the tax burden, particularly the general property tax. To this end it carefully scrutinized and pruned appropriations for all state purposes; it provided for an increase of $6,250,000 in state participation in local tax burdens—$3,000,000 of this being for local roads and $3,250,000 for additional participation in costs of the public schools—all intended to relieve to this extent the burden of the property tax levied in the counties.

As the trend in economic conditions became unfavorable and prospects of state revenue were correspondingly affected, the policy of retrenchment inaugurated by the General Assembly was enlarged by Governor Gardner, in the use of discretion lodged in him as Director of the Budget. Appropriations for state departments, agencies, and institutions were reduced $1,000,000 for the first year of this biennial period and $2,125,000 for the current year.

After this three-million-dollar curtailment of maximum appropriations, made in a spirit of economy by the last General Assembly, it is now quite apparent that at the end of this fiscal year we shall not only have absorbed a two-million-dollar surplus brought over from the previous biennium, but in addition shall have a substantial deficit. The amount of this deficit cannot be closely estimated at this time on account of uncertainty as to income tax payments next March, but we shall be fortunate if it does not exceed a million dollars.

The State's revenue system has stood the strain of increasing demands upon it in years of general prosperity. It is fairly adjustable to periods of depression within limited areas. But it is not well suited to stand the severe strain of a depression such as we are now experiencing, which reaches out to practically all lines of business and industry and which, after fifteen months of duration, is at its lowest point. In the main, our state tax system is based upon factors mercurially responsive to prosperity and adversity—particularly its net income tax, which is its largest source of general fund revenue. Even the highway fund, based on license plates and gasoline sales, which in all previous years has shown progressive increases, will yield a million dollars less of revenue this year than last.

These conditions have also intensified the difficulties of local governmental units, in their dependence upon and enforcement of general property taxes that had already become burdensome and that under reduced earning capacity have become still more burdensome and difficult of collection.

These combined factors confront the General Assembly with the most difficult fiscal problems that have confronted any General Assembly within this generation.

We have not set up this brief review to stimulate more of pessimism. Perhaps no other characteristic is more needed at this time than an enlightened moral courage. The resourceful people of North Carolina have the courage and ability to find a way through these conditions that will lead to a happier destiny. It was from the severe stress of hard times in the eighties and nineties that came the wealth and genius of leadership and poise and vision, in public and in private station, that characterized the steady march of progress the State has known since 1898.

Our difficulties are not insurmountable. But they are of sufficient magnitude to challenge the best of our thought and labor and to summon every citizen to make his ungrudging contribution to the common cause. And the necessary approach to a proper solution of these difficulties is the ability and the courage to look them squarely in the face, to take their measurements, and courageously to meet and overcome them. The plainest conclusion that stands out in bold relief from frank analysis of these conditions is the necessity for a more serious-minded application of economy in public spending.

If a policy of retrenchment seemed advisable two years ago, when in prosperity we had a two million dollar surplus, it seems absolutely imperative now with a deficit and adversity. The annual composite state and local tax burden of a hundred million dollars that we had reached and that bore heavily upon us in times of prosperity is clearly beyond our reasonable ability to bear under present conditions. We should give first place in our thinking to a readjustment of the size and weight of this burden. To say that this cannot be done—that no relief for taxpayers can be found in reducing expenses, when expenses are four times as great as ten years ago—is a confession of weakness of initiative and purpose and failure to comprehend the profound changes that have affected the ability of property owners to pay taxes. If after multiplying the cost of government four times in this short period we continue to spend this same number of dollars for government in the next two years, it will mean another tremendous increase in governmental costs, as measured either in the present purchasing power of the money spent or in the labor of taxpayers now necessary to produce it. Taxpayers should not be required in this period of extremity to meet another such increase in cost of government. They have been compelled to readjust their own expenses to meet these radically changed conditions, and they have the right to expect their government to do the same thing.

To accomplish substantial results in this direction, it will of course be necessary to undertake the task with resolute purpose, and with a grasp that contemplates reaching every branch of public service without exception or favoritism. If the task is undertaken in this broad way, governmental costs can be readjusted to existing conditions without serious injustice, and without impairing the value of the public service.

The adoption of such a comprehensive policy of retrenchment would go a long way toward relieving embarrassment of the state government with its declining revenues and would in even a more important way be reflected in the costs of local governments, supported in large part by burdened property taxpayers. Two-thirds of the hundred-million-dollar total of taxes collected in the State is collected by local governments, and nine and one-half millions of the remaining third collected by the State is distributed to the counties for schools and roads; so that, in round figures, a total of seventy-five million dollars is spent by and through local governments. This is seventy-five cents out of every tax dollar collected in the State. If as a part of a universal policy of retrenchment there can be a *substantial reduction of costs* throughout this whole structure, we can effect a substantial relief for local taxpayers. The Tax Commission recommended this general policy two years ago when even in prosperity the weight of our tax burden seemed unbearable. This course seems to us a necessary policy in this time of adversity, and the surest means of bringing real relief to taxpayers. If taxes are to be reduced, spending must be reduced.

It is our understanding that the budget to be presented to the General Assembly by the Governor and the Advisory Budget Commission will be based upon adoption of this viewpoint in a comprehensive way as to all agencies of the State, and that it will recommend and urge that the power of the General Assembly be used to impose the same general policy upon all divisions of local governments. This way lies the road to genuine tax relief that can be seen and felt by every taxpayer in North Carolina.

PROPERTY SHOULD BE RELIEVED OF ALL TAXES FOR MAINTAINING PUBLIC ROADS

In its report two years ago, the Tax Commission struck out into new territory with respect to public roads. With respect to two phases of public road costs and maintenance, it took advanced position beyond that of any state within our knowledge when it laid down the two following fundamental propositions:

1. Public roads are constructed and maintained for and used by automotive vehicles to such an exclusive extent that the cost of maintaining all public roads should be borne by automotive vehicles through license plate and gasoline taxes, and property should be relieved of all taxes for public road maintenance. Such incidental use as is made of public roads other than by motor vehicles is compensated for in county and township bond issues for roads which are supported by property taxes.
2. Public road maintenance has become so largely a machine operation that counties constitute uneconomical units for public road maintenance; the whole problem of maintaining our public roads should therefore become a State function, supported by automotive vehicle and gasoline taxes.

With the limited information and experience available two years ago the cautious action of the General Assembly in the direction of these objectives was wise and prudent. It levied an additional tax of one cent per gallon on gasoline for the benefit of county roads, and left the option with each county to accept a proportional part of this fund in cash—to be used on county roads or county road debts, or to accept its equivalent in county road maintenance by the State Highway Commission. Nearly all of the counties took the money, but a few counties asked the State Highway Commission to spend their part of the fund for them in maintenance of their roads. It is our understanding that the results in these few counties abundantly justify the theory of the superior economy and efficiency of local road maintenance by the State.

Public Road Survey. In the meantime during the months of August to December this year a complete reconnaissance survey of the whole problem of local roads and local road maintenance and finance for each of the one hundred counties of the State has been made. The coming General Assembly will have before it information upon which it can with confidence construct a complete local road program.

The purposes of the survey were to ascertain for each county the mileage and location of county and township roads, and to determine the amounts and sources of road revenue, the purposes for which and the manner in which expenditures were made, the amount of bonded indebtedness outstanding for roads, the tax rates levied for roads, and such other information as would be of use in a general examination of the public road finance and management in the State.

This survey was made by and under memorandum of agreement entered into by the Bureau of Public Roads of the United States Department of Agriculture, the State Highway Commission, and the Tax Commission, and with the approval of the Governor. The work was done under the general direction of Mr. Thomas H. MacDonald, Chief of the Bureau of Public Roads of the United States Department of Agriculture, and under the direct supervision of Mr. G. G. Clark, Senior Highway Economist. In addition to the use of some of the regular personnel of the offices coöperating, full time service was rendered by Messrs. Denson and Sawyer of the State Highway Commission, Professor Marc C. Leager of North Carolina State College who was affiliated with the Tax Commission, and Messrs. Clark, McClure, and Blanchette of the United States Bureau of Public Roads, who were in continuous contact with the survey from its inception to its completion. Such a large part of the work was done by representatives of the Federal Bureau and of the State Highway Commission that we find no embarrassment in giving high commendation to it as a thorough and valuable piece of work.

Following the field survey, uniform maps were prepared for each county indicating the mileage of each county road, its classification by types of improvement, with a further classification of its traffic importance. These maps are being published in atlas form for all counties and as individual maps for each of the counties.

The total mileage found by this survey equals 45,090 miles of rural roads under the jurisdiction of the respective county and township boards of commissioners. Previously published estimates based on information by county authorities indicated more than 65,000 miles.

This total of 45,090 miles consisted of 14,226 miles of surfaced roads and 30,864 of non-surfaced or earth roads. By far the larger part of the surfaced mileage consisted of sand clay, top soil, and gravel. These classes accounted for 13,445 miles of the entire surfaced mileage. Of the 30,864 miles of earth roads, 19,057 miles were improved and 11,807 unimproved roads.

The field staff also classified each public road according to its general traffic importance in the county system. The roads were divided into A, B and C classes: Class A, roads whose major purpose is to serve inter-community traffic; Class B, roads serving in approximately equal proportions farm and inter-community traffic; and Class C, roads whose major purpose is to serve traffic between farms, mills, camps, etc., and connecting with roads of Classes A and B.

The accompanying table shows the mileage and the annual expenditure for maintenance of each of these classes:

Class	Miles	Per Cent	Annual Expenditure for Maintenance	Per Cent	Average Per Mile
A	11,375	25.2	$2,343,133	35.8	$207
B	17,477	38.7	2,557,711	38.8	146
C	16,238	36.1	1,666,303	25.4	102
Total	45,090	100.0	$6,567,147	100.0	$146

Public road income of funds made available during the year for local road purposes was $7,074,477, of which $5,737,798 represented collections of taxes levied on property by local governments. Neither these figures nor the expenditure figures below include bond and interest or debt service requirements. Other income was derived from sale of short term notes, bonds, contributions from the State derived from the one-cent gasoline levy, and miscellaneous income from various sources.

Expenditures made during 1930 by the counties and townships for road purposes reached a sum of $8,233,281. While this is in excess of the income for the year, the difference was derived from balances of funds on hand at the close of the year 1929 which were carried forward to 1930. The outstanding items of expenditure were made for county convict camp support which reached the sum of $1,289,687, equipment expense which included purchase and repair of road building equipment $1,371,651, and purchase of gasoline, oil, and grease which reached the sum of $908,144.

Comparison of expenditures made between individual counties and between groups of counties of similar wealth, area, population, and road mileage indicates that little or no uniformity prevails among the counties as to amount of equipment required, expenditures for operation and up-keep, and plans for permanent improvement of the roads.

The survey clearly indicates that there are in North Carolina too many road organization units, a great majority of which are supplied with inadequate funds to meet their overhead cost with sufficient balance for construction and maintenance purposes. It is also clear that there is little standardization of road equipment as to kind, types, and amount necessary. The amount of equipment on hand in some counties suggests that "high pressure" salesmanship had been effectively used.

The new maps prepared indicating the status of improvement of the county roads, reveal in many instances that considerations other than general traffic requirements have influenced the county commissioners in their public road improvement plans.

County road bonds outstanding approximate $100,000,000. Of this amount, a considerable portion represents bonds issued to cover outstanding notes, deficits in road budgets, loans to other county funds, and for road improvements which are not now to be found. The principal and interest burden to be met annually for a number of years will exceed the ordinary charges required to maintain and administer the 45,090 miles of county roads. Reference to the supplement to this Report, showing the annual interest and bond repayments of local governments coming due during the next thirty-five years will indicate the size of the tax burden of the future for county-wide indebtedness—nearly two-thirds of which is for county roads.

Local government in North Carolina has functioned for many years with but little external supervision. We now find every county in the state burdened with debt, with taxation rates that are oppressive, and with the public at large clamoring for a reduction of the tax burden.

With our experience under the 1929 law and the wealth of additional information contained in this survey, published as a part of this report, we renew with greater confidence the recommendation that property be relieved of all taxation for public road maintenance, that the maintenance of all public roads be taken over from county and township boards by the State through its Highway Commission, and that our State highway fund be supplemented in such sum as may be necessary to accomplish this purpose.

State Maintenance of County Roads. To set up a fund for maintenance of county roads by the State Highway Commission, the following sources of revenue could be made available:

1. The fund of $3,000,000 per annum now distributed to the counties, derived from the additional one cent per gallon on gasoline levied for this purpose in 1929 and an appropriation of $500,000 from the state highway fund.
2. The levy of an additional one cent per gallon on gasoline.
3. The repeal of all refunds of gasoline taxes.

These three items would make a total fund for maintaining county roads a little in excess of $6,000,000 per year.

One-cent Increase in Gasoline Tax. Six cents a gallon on gasoline is of course a high tax. But we know of no other means of providing as much reduction in property taxation as can be provided by this method of relieving property of all taxes for public roads. Of four neighboring states, Virginia and Tennessee levy 5 cents, South Carolina and Georgia 6 cents. The additional tax on gasoline is favored by the continuing lower trend in gasoline prices, which seems likely to stay with us for many years. The supply of crude oil seems so abundant that oil producers find the problem of over-supply an increasingly difficult one. We therefore renew our endorsement of the proposal as sound in principle and as the best measure that can be devised for equitably proportioning the cost of maintaining highways and roads to those who actually use them.

Repeal Gasoline Tax Refunds. The suggestion that gasoline tax refunds be repealed entirely is one that we wish to recommend to the General Assembly as earnestly as we may. The refund policy has become far-reaching in its consequences. It is already seriously undermining our highway revenue, with every indication of a continuing spread. In its original enactment it was not thought it would have an important effect upon revenue; but as the use of gasoline in machines of various kinds has increased and as the rates of tax have increased, the number of refund applications have rapidly increased, and the amounts have grown until they now absorb more than $600,000 per year. This figure does not take into account loss of revenue on tax free gasoline purchased in interstate commerce by counties.

In no other form of tax levied do we recall a refund to every one who cannot trace an equivalent direct benefit for the tax payment. In many cases gasoline refunds are made to users who are the greatest direct beneficiaries of our highways. Highway contractors, saw mills, laundries, garages, manufacturers, country clubs, and many others who receive refunds of gasoline tax are in fact beneficiaries from our highways in much greater proportion than is represented by the tax on their gasoline. The tax on gasoline to these users is not an unreasonable burden.

Another important reason for its repeal is its susceptibility to abuse. Under the law, users are entitled to refund only on gasoline used in machines not designed for use on the highways. Nearly every one having a machine or engine not used on the highways also has automobiles and trucks that do use the highways. It is difficult for the user to keep accurate separate records of use for taxable and non-taxable purposes, and it is manifestly impossible for the State to determine the accuracy of accounts rendered.

Its repeal could be made to throw $600,000 per year into the fund for maintaining county highways and to reduce taxes on property, including the property of those who now receive the refunds.

We doubt if there is any general class of users of gasoline that does not get an equivalent benefit from our highway system. For illustration, furniture manufacturers use considerable quantities of gasoline in mixing paints and varnishes, which use has no direct relation to highways. We are advised that finished furniture products in quantities equal to a thousand railroad car loads have moved over our highways in trucks from one furniture city in North Carolina this year. The benefit of this distributing system is certainly vastly greater to the furniture industry than the tax on gasoline used in their paints and varnishes, which is now refunded to them.

Boats are probably considered the most meritorious users of tax-free gasoline, but boats have little value unless they have highways to reach them. We are advised that fish dealers in Morehead City now have regular truck distribution of their produce as far west as Charlotte and Winston-Salem.

The gasoline tax was first levied in 1921, at the rate of one cent per gallon. There is no record of any refunds in 1921 and 1922. The following record of refunds by years since 1922 shows both the alarming rate of increase and the serious inroads now being made on highway revenue by the refund policy:

1923	$ 37,262
1924	90,858
1925	156,130
1926	326,571
1927	324,615
1928	330,604
1929	449,801
1930 to December 1st	577,914

Our neighbor states, Virginia and South Carolina, treat their gasoline tax as a straight tax without refunds, as do many other states.

We do not believe it is beneficial to any class for the State to permit the continued undermining of this most important fund which sustains its highway system, by continuing the refund policy.

Shrinkage in Highway Revenues. One aspect of the problem presents more difficulty than was presented two years ago. For the first time in our experience the revenue supporting our highway fund has turned backward. In every fiscal year until the present one, automobile registration and gasoline consumption have shown a regular and fairly substantial increase. The first five months of this fiscal year, compared with the same period of last year, show a shrinkage of $486,435. For the calendar year 1930 thirty thousand fewer automobiles have been registered than in 1929. There is every reason to expect that this shrinkage will run on into next year and that the decrease in revenue from license plate and gasoline tax for the full fiscal year will exceed a million dollars. It will probably strike bottom somewhere near that figure, and from that point resume a conservative upward trend. Incidentally, the shrinkage in automobile registration of thirty thousand cars furnishes a striking barometer of economic conditions. An average of three hundred cars for every county in the State have been taken off the highways.

The problem of financing this larger program of state maintenance of highways and public roads has therefore become more difficult. Here, again, we see the necessity for the adoption of an all-inclusive program of retrenchment in order to adjust expenditures to reduced revenues, or the necessity for increased taxation to maintain the same measure of service in a lower cost period. A uniform policy of retrenchment imposed alike on all governmental agencies in the State

would aid the highway department in adjusting its budget to the inevitable reduction in highway revenue with which it is now confronted.

Prisoners and Highways. One of our most difficult problems is the constantly increasing number of prisoners and the corresponding increase in cost of their maintenance. Economic conditions have had a profound bearing on this problem. Gainful employment is no longer available to prison labor except in limited quantity and in limited fields. The state farms can use only a small proportion of the present prison population, and the labor of this small proportion in producing commercial crops at present low prices is unprofitable.

A very thorough report on the whole prison problem has been made for the Prison Survey Commission by Dr. Howard W. Odum and assistants of the University of North Carolina; and it is not our purpose to invade this field further than to express the opinion that a much larger use of prisoners in highway construction and maintenance should be undertaken without delay. The deficit in operations of the state prison this year will constitute a heavy drain on the State's general fund. Unless some means is found to give gainful employment to the steadily increasing number of prisoners, this drain on state revenue will steadily increase. Here is a wide field of public work already available for the useful and humane employment of prisoners now idle.

PROTECTION FOR PUBLIC FUNDS

Protective measures in government are adopted as the necessity for them appears. In the case of our local governments, prevision could not have been expected to foresee such a drastic period of liquidation as we have passed through. The large expenditures that have been made within recent years for public improvements required large credit balances of public funds to be carried and safeguarded. Laws have been in effect that in normal times would have provided adequate security, but that left a reasonable discretion with local governing boards as to the character of security required. In some cases banks having large sums of public money on hand have been unable during a period of severe deflation to meet withdrawals, and resulting losses in public funds inadequately secured have been heavy. In cases where public officials undertook to support banks in distress, by increasing use of public credit, as in Asheville and Buncombe County, the losses constitute a heavy additional burden for taxpayers.

When the situation is reviewed in retrospect it is plain enough that excessive credit balances have been carried without adequate security in many counties and cities. It is plain that in many cases notes and bonds have been sold in excess of actual needs, sold in advance of the time of actual need, and sold to create excessive or premature credit balances. The use of public credit for any other than a public purpose, or in excess of the reasonable needs of public business, or in advance of a public need, is under any circumstances unjustifiable. This principle needs to be brought to public attention in such way as will prevent its violation in future. There must not only be provision for adequate protection of all public funds, but there must be provision against carrying credit balances in excess of reasonable reserves related to the volume and character of business. Even if complete protection had been provided for all public funds, there have been substantial losses to the public in interest rates on excessive balances. Local governments always have to pay higher interest rates on notes and bonds than they receive on average balances on guaranteed bank deposits; and when they carry excessive balances, this difference in interest rate adds substantially to costs that must be borne by taxpayers.

In the handling of state funds, it has been the unvarying policy to require absolute security; and in this period of severe depression there has been, of course, no loss of state funds.

There should be repeal of all special local laws exempting any county from the county government law, and all restrictions imposed upon counties in the county fiscal act should be imposed upon municipalities, including supervision by the County Government Advisory Commission.

Deposit of all public funds should be protected by Federal or State bonds, or by bond of approved and licensed indemnity company. The present law starts out boldly to do this and winds up with a discretion in local authorities that undermines it.

Upon recommendation of the Tax Commission two years ago the General Assembly amended the state bond and sinking fund act so as to restrict the creation of indebtedness by counties and municipalities. It was somewhat experimental, but has served a useful purpose. It went into effect July 1, 1929, and since that date has required approval of the State Sinking Fund Commission before any indebtedness could be contracted by local governments. The issuance of tax anticipation notes was excepted from it. As to municipalities there is no limitation upon the creation of this character of indebtedness. As to counties there is limitation to eighty per cent of taxes for the current year. Gross abuse of this exception has been practiced by both counties and municipalities. As a matter of convenience, short term tax anticipation notes should, perhaps, still be exempt from the approval of the State Commission; but if so, there should be the same restrictions thrown around their issuance by municipalities as by counties, and both counties and municipalities should be restricted to a schedule of proration as to time and proportion of issue, set up in the law, so that their issue would be restricted to installments related to actual needs and actual ability to pay out of current revenue.

There ought also to be a definition of taxes that may be anticipated by temporary borrowing, so that taxes five years past due and assessments for street improvements due ten years ahead may not be included in the set-up.

ACCOUNTING SYSTEMS AND AUDITS

An appropriate state agency should prescribe for all counties and municipalities standard systems of accounts, and these should be supported and maintained by a state system of audits. This system of auditing should be set up on a standard that would be adequate for all public purposes. It should apply to each office and each official of every local government who handles any public or trust funds and should be exclusive in its field. When it has been adequately set up, all local units of government should be denied the right to spend public money for special audits outside of the supervision and direction of the state system. Audits should not be made at public expense from the standpoint of the interest of, or under the supervision of, a board that stays in, or a board that is going out, or a board that is coming in, each of them having a particular purpose or viewpoint to sustain. They should be made solely from the standpoint of the public interest, under the disinterested supervision of the State and the results should be made public promptly. In some counties at the present time duplicate audits are made simultaneously by outgoing and incoming boards—both at public expense.

If this problem is tackled in resolute fashion, the General Assembly will go a long way to improve financial and administrative conditions in local government, as well as materially to reduce the total sums of money now spent for this purpose. It has been aptly said that no business can rise above its bookkeeping. The first requisite of efficient government is accurate and adequate records of its transactions, made available to the public at proper intervals and in an understandable way.

COUNTY GOVERNMENT

We believe the time has come when serious consideration should be given the general subject of a recasting of the administrative set-up of county governments. It must be apparent that there is too much diffusion of executive responsibility, and that a concentration of this responsibility that would bring all administrative affairs within its control would produce more efficient and economical government.

In several counties that have important cities serious consideration is being given to a consolidation of certain important functions now carried on separately by county and city. The listing of taxes, making up tax books, and collecting of taxes by two important units of government within a county is an unnecessary duplication of cost as well as inconvenience to taxpayers. Consolidation of these functions in like circumstances in other states has been made with complete satisfaction. There are other important duplications of expense in county and municipal service that could be worked out if serious effort were made in a coöperative spirit to do so. We recommend consideration of this policy in counties in which our larger cities are located and the passage of an enabling act that would give clear legal authority and sanction for such consolidation wherever local authorities may find it practicable to adopt it.

THE FIFTEEN CENTS TAX LEVY FOR GENERAL COUNTY EXPENSES

The constitutional limitation of property tax levy by counties of fifteen cents on each hundred dollars of value for general expenses by counties was adopted by amendment in 1920, when general expenses were much less than at the present time, and when property valuations were at the highest peak. In the cross current of increased expenses and reduced property values many counties have levied tax rates in excess of the limitation. The result of such levies has been that in some counties large taxpayers, who carefully investigate questions of legality before payment of taxes, have refused to pay taxes levied for general expenses in excess of the fifteen cents limitation, and that counties have accepted payment of taxes from such large taxpayers on the fifteen cents basis, as they were not willing to risk a test of the legality of their levy in excess of fifteen cents. Wherever this occurs it of course results in a discrimination that should not be practiced as between taxpayers.

The problem will no doubt be further accentuated in many counties by the revaluation of property to be made in 1931, as the lower basis of property values that may be made will leave a proportionately lower margin for the counties to operate within the fifteen cents limitation.

The constitutional limitation gives the General Assembly authority, by either general or special laws, to authorize levies beyond the fifteen cents limitation for special purposes. We make no recommendation on the subject further than to bring it to the attention of the General Assembly with the general thought that whatever levies are in fact necessary to meet the general expense of counties, under careful and economical management, should be made with legal authority, so that they can be enforced alike against all taxpayers.

PROPERTY TAX SALES

The last General Assembly increased participation by the State in the expense of local government in sums equal to an average reduction in tax on property in the State as a whole of twenty-one cents on each hundred dollars of assessed value. In many counties the full amount of this increased state participation was not passed on to the taxpayers. Economic conditions have greatly accentuated the difficulties of tax payment. For these reasons the forfeiture of property for non-payment and its surrender to sale for taxes has continued in somewhat larger proportion than was set out in the last report of the Tax Commission. This opinion is based partially on observation, as we have not attempted to duplicate the painstaking survey of this subject made two years ago. It is also based partially on investigation. In 1929, 117,300 items of real property were advertised by the counties for non-payment of taxes; in 1928, 101,300 parcels were advertised. The taxes assessed against the property advertised in 1929 amounted to $5,060,500; in 1928, they amounted to $4,255,900. This appears to us to be a significant increase, both in number of items and in amount. Certainly this unwholesome trend continues at a rate that challenges our serious thought and enlists our earnest endeavor to correct. It is fundamentally important that there should be re-created a stronger demand and incentive for owning, and holding on to, and improving the homes and farms and every sub-division of the soil that is a part of North Carolina.

The revaluation of property that is to be made beginning January first cannot in itself reduce the aggregate amount of the property tax burden; but if it is done with the degree of thoroughness and equity that should be put into it, it should result in a better distribution of this burden, taking into account all of the factors that have affected values during the last four years.

It is perhaps not sound public policy to impair the effectiveness and finality of the general laws which provide for the sale of property for taxes, and which make property ownership definitely and completely subject to the payment of taxes. Any weakening of the laws on this subject would impair and embarrass local governments in meeting their necessary obligations, and would undoubtedly throw heavier tax burdens on those who by thrift and sacrifice pay their taxes. The machinery by which property is sold for taxes should be carefully reviewed, however, with particular reference to added costs. Charges made for this service in some counties have been unconscionable, particularly as to small holdings. A large proportion of property advertised is redeemed by the owner before title finally passes—in many cases before the sale; and it is often the case that added costs are finally many times greater than the principal amount of the tax. These charges should be strictly limited by general laws, proportioned to the amount of tax involved, and with the thought of making redemption as easy as possible. To this end we suggest some simplification of the procedure prescribed for foreclosure.

PAYMENT OF PUBLIC DEBTS

An important feature of the 1928 report of the Tax Commission was its complete compilation of the bonded debt of all agencies of government in the State. This comprehensive exposition of the extent to which public credit had been used was convincing that the debt of the State and its sub-divisions had reached the limit of prudence, and that this limit had already been exceeded by many local units of government.

Beginning with 1921, and continuing through 1928, the State issued an average of $22,500,000 annually in bonds for carrying forward its program of permanent improvements. The amount issued annually ranged from $17,000,000 to $30,000,000. During the same period, the combined local governments issued an average of $30,000,000 in bonds annually. This long term borrowing at the rate of more than $50,000,000 per year had so tremendously increased the public debt of the State and local governments that as of June 30, 1928, the outstanding combined debt, bonded and non-bonded, of all local governments had reached the stupendous total of $384,900,792. The State debt, as of the same date, amounted to $170,042,600, including $15,223,000 of special school building bonds issued by the State and in turn lent to the counties and included in the outstanding indebtedness of local governments. Giving effect to this reduction, the net state debt, exclusive of sinking funds, was at this time $154,819,600, and the combined state and local indebtedness was $539,720,392.

At the time of the issuance of the 1928 Report of the Tax Commission, the peak of public debt had been reached. Issuance of bonds could not be completely stopped, of course, but the brakes were effectually put on. During the last two years, principal payments on government debt have either kept pace with or exceeded in amount new bonds authorized to be issued, on the part both of the state and of the local governments as a whole.

As of June 30, 1929, the outstanding indebtedness, bonded and nonbonded, of all local governments, amounted to $375,604,601, and the figure of the State debt stood at $176,165,600. After giving effect to $14,695,600 of state special building fund bonds for schools, which are included in the total of local government indebtedness, the combined outstanding debt of the State and all its sub-divisions as of June 30, 1929, was $537,074,601, exclusive of local and state sinking funds which amounted to $24,154,027.

During the last two years, from January 1, 1929, $6,298,000 of State bonds have been paid, $2,198,000 on the State's general fund debt, $3,600,000 on the highway debt, and $500,000 of special school building bonds. In addition, $1,534,600 has been added to the sinking fund investment for retirement of future non-serial bond issues. This reduction of the State's debt increased by bond payments on January 1, 1931, of $1,650,000, making a gross reduction in the State's authorized debt of $9,482,640 in two years, and a net reduction of $7,512,640, after giving effect to $1,970,000 of additional bonds issued during that time under authorization of the 1929 General Assembly.

Within the same two year period, there has been a reduction in the outstanding debt of local governments of more than $3,000,000. Reduction of the public debt of local governments would have been much larger than this, but for the fact that the half dozen largest cities in the state issued bonds in the substantial amount of some $15,000,000 in financing programs of permanent improvement that were already under way two years ago. To sum up, the trend of the public debt of local governments has slowed up from the increase of $30,000,000 annually until there is now an actual larger re-payment of outstanding debt than incurring of new debt.

These figures indicate a healthy trend with respect both to the state and to the local governments, and a wholesome recognition of the fact that our public debt must continue to be reduced.

MATURING BOND OBLIGATIONS BY YEARS FOR EACH UNIT OF GOVERNMENT

This report contains a more comprehensive analysis of our public debt than that contained in the 1928 report. Not only has the total debt for each governmental unit been analyzed in detail, but statistical tables have been set up showing the distribution of this debt with respect to maturities falling due within each year ahead for each unit of government—a task which seemed almost impossible to perform when it was undertaken. The maturities and the interest payments are shown for each year up to 1968, when practically all outstanding issues will have matured. This information is set out for each of the 100 counties, and shows separately the maturities for the county, the districts, and each municipality within the county. The interest and principal re-payments of the State government are also shown in the same detail. No such complete picture of the public debt and the tax burden which it necessitates has been made for any other state.

This stupendous task was undertaken not merely as a picture of the debt situation, but as information on which the General Assembly could construct a sound and reasonable general policy with respect to debt payments by all local governmental units.

As shown above, the total public debt—bonded and non-bonded—of all local governments June 30, 1929 stood at $375,604,601. The total bonded debt, including county serial notes for the special school building fund and literary fund for public school buildings, which are owed to the State and are in effect bonds, was $355,292,917. These 355 millions of serial and sinking fund bonds fall due throughout the period of the next forty years. Before they are retired, they will place upon the taxpayers an additional burden of $261,564,062 in interest charges, even if no part of them were refunded. In fact, then, the complete retirement of the bonded debt of local governments will take from the taxpayers of North Carolina a total of $616,856,979 in principal and interest within the next forty years.

Beginning with 1930 and continuing through the next twelve years, the annual principal repayments falling due annually range from 12½ millions in 1930 to a peak of 16⅔ millions in 1941. The peak of the annual interest requirements was reached this year at 17¾ millions. From this figure it gradually but slowly declines to 10 millions in 1941. The annual requirements for principal and interest range from 31⅓ millions in 1931 down to 26⅔ millions in 1941. During this 12 year period, a total of 342 millions—or 55 per cent of the total future bonded debt obligations—in interest and principal will have fallen due, and during the first half of it, or the next six years, a total of 182 millions will have fallen due. This is 30 per cent of the total.

Measuring the burden of these obligations in terms of tax rates, and assuming that all of the debt of local governments will be repaid instead of being refunded and that all of it will be paid out of property taxes, and assuming further that property valuations in the period the State is just entering will not be lowered from the present three billion dollars of assessed value—making these assumptions, the local governments will find it necessary to levy on the State as a whole an average tax rate ranging from $1.05 in 1931 to a minimum of 85 cents in 1940 in order to meet these debt service obligations during the next twelve years. The average rate required during this twelve year period will be 96 cents. During the next six year period, the average rate necessary to levy will be $1.02 annually. It should be pointed out that part of the bonded indebtedness of cities for street improvements will be repaid by assessments against owners of abutting property. These owners of abutting property are themselves, of course, property tax payers. It is well to remember also that the revaluation of real property in 1931 will most probably be lower than the present assessed valuation.

In the case of many local governments, the analysis will show combined maturities and interest requirements within a given year to be substantially larger than can be met by any tax levy that could reasonably be borne. For example, on the assumption that the total debt of all governmental units in the county bears evenly over the entire valuation of the county, the rate necessary to levy to meet principal and interest payments during the next 12 years in Buncombe County would range between $1.73 and $1.53 per year. The amounts falling due annually range between $2,865,000 and $2,536,000. In Carteret County, the rate necessary to be levied for debt service on the same assumption would range between $3 per year and $2.69 per year.

As a matter of fact, however, these maturities are not spread evenly over the entire valuation of each county. Property in the cities has to pay the county-wide rate, the rate of any special district it may lie within, and also the municipal or city rate. In some years, the rate in the city of Asheville will range as high as $2.05 for debt service, and the rate in Morehead City and Beaufort will reach $4.75. Manifestly, these are too high rates, and this schedule of re-payment sets too fast a pace for taxpayers to meet. Certain local government units having more than an average proportion and amount of maturities falling due within this period will find it impossible to maintain such a schedule of retirement.

There must be some smoothing-out of these debt obligations. Prudence and necessity require that not more than a reasonable proportion of debt should be added to the tax levy in any tax district in any one year, particularly in a period of depression when even nominal taxes are hard to pay.

However, public improvements for which bonds are issued depreciate and become inadequate and obsolescent. Unless bond maturities are met within the life of the improvements, taxpayers in later years will have the burden of these bonds to carry after the improvements for which they were issued have passed their period of usefulness, and also the added burden of more bonds for the necessary replacements and additions. This should be avoided, as this generation has no right to pass on to another generation payment for improvements that will be used up in this one. In other words, there should be an orderly retirement of existing debts.

How shall this orderly process of bond retirement be provided for? Unless some consistent method is set up by the General Assembly under general laws we shall have the haphazard and dangerous method of floods of local bills at each session of the General Assembly on behalf of certain local units of government, each setting up its own program of meeting maturing bond obligations by refunding bonds and each tending to put off until the far-off future the payment for improvements long since worn out.

The evil of special local legislation has already run its full course in North Carolina. The responsibility of the State for providing by general laws adequate safeguards for taxpayers cannot be further safely ignored. It is a false conception of the rights of local self government to interpret these rights as giving a free hand to local officers temporarily in control of local affairs to incur excessive debts, or to local representatives in the General Assembly, under unquestioned courtesy of personal privilege, to pass local laws authorizing excessive debts. These privileges have been abused to the serious injury of the rights of taxpayers. To provide adequate protection under general laws is not only not a violation of the correct interpretation of the principle of local self government, it is the highest expression of its proper interpretation for the representatives of the people from the several counties, constituting the General Assembly, to provide by adequate general laws for the protection of taxpayers in the counties from a too liberal exercise of power by their local officers. Unless such protection is provided by general laws there is no opportunity for the people, through an expression of their will, to protect themselves from abuse of power and discretion until after the damage has been done. In the absence of protective statutes of limitation their only recourse is that of refusal to reëlect unfaithful public officers after their rights have been violated and their future has been mortgaged.

Our recommendation is the passage of a general statute authorizing local governments to issue refunding bonds, enacted with all the particularity required for laws authorizing bonds and tax levies, with a provision that such general authority shall become available to a particular unit of local government upon approval of its application by the State Sinking Fund Commission. The bill for this purpose should contain such general and specific directions as the General Assembly may find to be wise, as a guide in the exercise of discretion by the Commission. In this way a consistent policy can be set up for retiring existing debts without having to meet an unreasonable proportion within any one year, without delaying the payment of any large portion long after the improvement itself has been used up and forgotten, and also without the risk, confusion and expense of multitudinous special local legislation.

STATE REVENUE

We have already indicated our concurrence with the Governor and the Advisory Budget Commission in a comprehensive program of reduction of governmental costs by both state and local governments. The plan proposed will be presented in the report of the Budget Commission. If the reductions anticipated in that plan are made effective, we shall still have to provide for the state, by some form of new or additional taxation, an estimated sum of two million dollars per year for each of the two years of the next biennium to meet even the reduced basis of governmental operating costs with a balanced budget. The reasons for these new or additional taxes are:

1. *To absorb the deficit* that will be carried over from this biennium.

2. *To meet the reduced amount of revenue* that must be anticipated under present laws, in so far as this reduction in revenue may be greater than the further reduction of the state's expense of operation.

3. *To meet increasing maturities* of general fund bond obligations.

The deficiency of revenue at the end of this fiscal year will likely be a million and a half dollars. Any estimate must be quite uncertain, as no accurate measure can at this time be made of income tax revenue due next March. We do know that the reduction will be heavy. We are also compelled to estimate a heavy reduction in revenue for the next two years, not only in income taxes but in other important schedules. For illustration, inheritance tax collections, up to this time, have in the main been based upon valuation of estates made under higher level of values, or upon basis of valuation level at time of a decedents demise. We are now reaching the period where collections begin to reflect the present low level basis of valuation, and for the next two years at least collections will be based on these low levels, even if there should be an immediate return to higher valuation levels. We are just now entering the period in which revenue collections will be profoundly affected by general economic conditions and the big slump in value and earnings of property. This will in substantial part be true regardless of the intervening trend in business conditions.

It is not proposed to reduce the six and a half million per year distributed to the schools, which has a direct bearing on property taxes. This one item is forty per cent of the state's general fund expenses. The remaining sixty per cent, already cut to an eighty per cent average basis, only amounts to nine million dollars, and a further cut straight through of ten per cent would amount to only nine hundred thousand dollars. It is quite apparent that this will not be enough to equal reduction in revenue that must be anticipated for the next two years under present laws. The best estimate we can make at this time is that it will require a million and a quarter dollars per year for the next two years of new revenue to meet this deficiency and three quarters of a million dollars per year to meet the deficiency of a million and a half anticipated at the end of this fiscal year. This makes a total sum of two million dollars a year for the next two years to be provided in new or additional revenue to maintain a balanced budget, even with all governmental functions set up on the further reduced basis of operating expense.

NEW REVENUE FIELDS

We have surveyed the field for new revenue sources. We are confronted in the outset with the condition, stated in our last report, that the field of new revenue sources was pretty well covered when the state set up its separate system of revenue, independent of the property tax, in 1921. At each session of the General Assembly this has been somewhat enlarged and improved. Generally prosperous conditions in business and industry have favored it.

THE SALES TAX FIELD

The only important field we have not entered in a large way is that of a general gross sales tax, or a gross sales tax on selected articles. These forms of tax have had their advocates in every American State for several years as a means of relief of property taxes. The success of the movement has been quite limited in extent, and not particularly successful in the limited areas where adopted. By a general sales tax is meant a tax on every class of merchandise or property that is sold and a tax that in the aggregate is expected to be added to the price of the article sold. Only three states have levied a tax that fully approximates the general sales tax—West Virginia, Kentucky and (temporarily) Georgia. Four other states—Pennsylvania, Connecticut, Delaware and Missouri—provide for the taxing of certain groups or classes of merchandise or manufacture on the basis of gross income—a way closely allied to the general sales or turnover tax. The revenue derived by each of these states from this limited form of general sales tax has been small or at best moderate.

Of the states levying the general sales tax proper, Georgia, where this tax was adopted as a temporary measure pending tests and operation of their new net income tax law, reports its revenue collections as being distinctly disappointing. Both evasion and contesting of the law have hindered the successful operation of the tax. Exceptions in the law have also impaired its revenue yield. Kentucky's general gross retail sales tax law was enacted by the 1930 General Assembly. No taxes have as yet been collected under it. West Virginia is the only state that derives any considerable revenue from the gross sales tax. Their experience with this form of tax dates from 1921, the year the net income tax went into effect in North Carolina. Their yield from the gross sales tax has varied from one-fourth to one-half the yield of our net income tax. The current yield is about $4,000,000. Forty-five per cent of this $4,000,000 comes from the severance tax on coal and other extractive industries.

So-Called Luxury Sales Tax. In the field of sales taxes on selected articles, usually designated luxuries, South Carolina has perhaps been most successful. South Carolina taxes of this class are as follows:

A Business License Tax for the privilege of selling manufactured tobacco products, candies, ammunition, and playing cards; an *Admissions Tax* upon all places of amusement, including moving picture theatres, dance halls, and swimming pools; a *Documentary Tax* upon the use and transfer of documents and instruments in the sale of property and the transaction of business; and a *Soft Drink Tax* upon the manufacture and sale of coca cola and other drinks commonly designated as "soft drinks." The rates of these special sales taxes vary with the articles sold and the price. The rate on cigarettes, etc., is 20 per cent of the sale price. The rates on documents range from 4 cents on the $100 of face value to 10 cents. The Admissions Tax is 10 per cent of the admission charge. The tax on bottled drinks is 20 per cent, on fountain drinks 76 cents on each gallon of syrup.

The total annual revenue yield from this schedule is approximately $3,750,000. The tax on cigarettes, candies, etc., yields about $1,925,000, the Documentary Tax a little above $300,000, the Admissions Tax a little over $300,000, and the Soft Drink Tax $1,250,000.

These taxes are definitely added to the sale price of the article and are paid as additional price by the purchaser. They do not represent a privilege tax paid by the dealer. No privilege tax is paid by the dealer.

We have a series of taxes bearing some relation to the South Carolina taxes that are intended to be, and in fact are taxes on the dealer as privilege taxes. These taxes are absorbed by the dealers, and not passed on in added prices to their customers. Our yield from our whole schedule of license taxes is around a million eight hundred thousand dollars a year. At each session of the Legislature there is some enlargement of this schedule. We believe that a material increase in revenue from this source can now be provided without in many cases increasing the base rates now levied, but rather by imposing an additional tax, based on volume, after crediting volume with the base rate originally paid; in other words, a sur-tax that would apply only to those having large enough volume to be reached after applying a schedule based on quantity against the flat tax. Wherever practical to apply in our license schedules, it would be in the nature of equalizing the tax as between large and small dealers, and would get additional revenue where it would be most equitable to get it. The North Carolina system is well established in practice, and has the advantage that the tax is not passed on to the purchaser. Its revenue yields can be increased in the manner indicated. We do not know of any State that levies both of

these forms of tax—license and sales; that is, taxes the dealer for the privilege of selling a particular article, and at the same time imposes on him the obligation of collecting for the government additional sales taxes added to the selling price. If we should adopt the South Carolina system of a sales tax on selected articles in lieu of our present system of license taxes, we doubt if the additional revenue would have enough bearing on any of the forms of tax now levied to justify the additional tax passed on to purchasers in increased price of their purchases, for the inconvenience of these penny taxes and the increased difficulties of administration. There is not enough difference in revenue involved here to settle many of our tax troubles while creating these new ones.

The General Sales Tax. The general sales tax has some features that commend it. It starts out with universal application to all articles of commerce, and does not, therefore, aim at requiring purchasers of a given article to pay the taxes of others who do not happen to use that particular article, as does the sales tax on selected articles. If resolutely applied to all commodities it has larger revenue possibilities than sales taxes on selected articles. It requires installment payment of taxes, by taking its toll on all purchases each day, instead of in lump sums at given periods. It is a tax on consumption, and hence has little, if any, bearing on the location of competitive industries.

But in our opinion this series of advantages of the general sales tax is outweighed by its infirmities. It takes little account of ability to pay, and is the most successful form of tax on poverty that could be invented. It stands between the hungry and every loaf of bread and demands its payment in advance. It would take its toll from the very sums that charity distributes to help feed the unemployed and the helpless. To the extent that it took any tax off the landlord it would pass it on to his impoverished tenant, and from the owner of the factory to his partially employed laborers. It offers wide-spread opportunity for fraud in concealing the tax after it has been passed on and collected by the dealer. It pyramids with multiple sales. Its administration would be expensive and difficult and would require an army of employees if administered with approximate success and equality.

The inevitable tendency of any form of sales tax that adds definitely to the sales price is to increase the volume of inter-state purchase, where the tax cannot apply, as against purchase within the state. North Carolina is peculiarly susceptible to this influence, with its long border lines. The Constitution of the United States guarantees the free flow of commerce across all state lines, and no tax can be imposed upon it. This limitation makes it impossible for states to employ the sales tax principle in any large way as may be done by independent sovereignties that control the flow of commerce across their borders.

These objections seem to us to far out-weigh the advantages of a general sales tax.

Merchants' Purchase Tax. We have given careful consideration to a modified form of sales tax in the form of merchants' purchase tax. This form of tax is intended to be levied as in the nature of a privilege tax based on volume of purchase, and to be absorbed by the dealer. It must, therefore, be at a very low rate. Virginia levies this form of tax at the rate of one-tenth of one per cent. If levied at the same rate in this State, its estimated yield would be between $750,000 and $1,000,000, after giving effect to license taxes already levied on particular articles. On account of the large number of additional taxpayers which its adoption would automatically bring about, and the accounting and records necessary to be kept and checked, its administration would be difficult and expensive. While in normal times it might be a justifiable form of tax as a universal privilege tax on all merchants, it does not seem advisable to impose it now as an additional burden, when practically all merchants are struggling with the problems of adversity and of adjustment to reduced volume of business.

STOCK IN FOREIGN CORPORATIONS

For many years the question of taxing stock in foreign corporations has been a highly controversial one in this state. Prior to 1923 these holdings were held to be taxable against the owner according to the actual market value of such shares. The experience of our efforts to tax such stock was never satisfactory. Only a small fraction of such holdings was ever listed, and this class of property was never an important taxable asset except in a few counties having important cities in them, and in these only when some exceptional means was used to force their listing. From 1920 through 1922, the last three years that this class of property was taxed as property under the uniform rule, the amount listed annually averaged slightly under twenty million dollars. In 1922, two-fifths of this was returned from one county. Seven counties returned eighteen millions of the twenty millions returned by the entire one hundred counties of the State. At one time the Tax Commission sought to enforce the listing of such securities by requiring all foreign corporations domesticated in North Carolina to make report of all shareholders in such companies resident in this state. Foreign corporations domesticated in this state constitute only a small percentage of foreign corporations whose stock is held by residents of this State; and as to such foreign corporations not domesticated in North Carolina the State had no jurisdiction to require such reports. The reports from the limited number of domesticated foreign corporations brought out an important amount of stock held by residents of this state the first year the reports were required. But when reports were made for the second year, nearly all of these holders resident in North Carolina had disappeared from the books of the companies. In some cases the shares had been sold by their North Carolina owners. In other cases they had been transferred on the books of the company to non-resident trustees, with no means left within the jurisdiction of the state to trace their ownership. In some cases owners moved their residence and citizenship out of the state. These incidents are recited to show the difficulties attending any effort to require the taxation of this class of property at full property tax rates, and to point out how it successfully evaded diligent effort to tax it under the uniform rule.

Owners of this class of property strenuously insist that to tax shares of stock representing property located in other states and fully taxed in other states and receiving no protection or benefit from any agency of government in this state is a wholly unjustifiable form of double taxation. As to domestic corporations North Carolina does not tax both the corporation and the shareholder, nor does it make any effort to tax investments of its citizens in another state if such investments are not represented by shares of corporate stock. There is, of course, no legal ground on which we could tax ordinary investments in another state. There is legal ground on which shares of stock in either domestic or foreign corporations could be taxed at full value against their owners, though in either case it would mean double taxation.

Another important phase of the question is that if a statute taxing this class of property could be successfully enforced without any offset for any purpose, an average tax rate of three dollars on the hundred dollars of value in the average city would make its ownership so unprofitable, as compared with non-taxable securities, that holders would inevitably shift their investments into the non-taxable field if no other alternative was offered, before they would pay an ad valorem tax of three per cent on evidence of ownership of property already paying its tax in another state. Very few states hold such investments taxable, and in such states the technical legal requirement is generally disregarded. Without exception they report either that they get practically no revenue from this source or that they do not know how much it yields. No state reports it as a substantial revenue producer.

These are considerations that were persuasive to the General Assembly of 1923 in giving a full status of exemption to stock in foreign corporations. This question has arisen in some form at each session of the General Assembly since 1923, and each time the proposal to tax has been defeated by a progressively increasing majority—indicating an increasing trend of opinion in favor of exemption.

There is no realm in which there is greater need for common sense than in taxation. This quality is particularly needed in dealing with the intangible thing that can so easily elude the grasp of the tax-gatherer —that can seclude itself, convert itself into non-taxable form or into undiscoverable taxable form, or go to another jurisdiction that offers more reasonable treatment. The element of competition in tax laws as between states is particularly effective with reference to intangibles. We can follow the will o' the wisp of a technical right to tax until we have nothing left but the right to tax and no tax, and at the same time lose the important benefits that flow from a frank declaration of a reasonable tax policy and the revenue that could be received from a reasonable tax policy.

We have already indicated our opinion that it is not a sound tax policy to levy an ad valorem tax upon certificates of stock representing property already taxed. No state has or can build a dependable revenue policy on such a basis.

On the other hand, we do not believe that complete exemption is a sound policy. It creates an unbalanced situation as between domestic and foreign corporations. It has created a distinct trend in the direction of foreign charters for companies that under equal conditions should incorporate under our laws; and while the amount of revenue collected under full ad valorem taxation of foreign stock was never very large, it was a sum of too much importance to lose. In our judgment we ought to find a compromise of this controversial question that would tend to restore a fair relationship in tax policy as between domestic and foreign corporations, and that would yield at least as much revenue under better observance of a moderate tax as was formerly collected under the property tax method.

TAX INCOME FOREIGN STOCKS MAXIMUM RATE WITHOUT EXEMPTION

We recommend the taxation of all income from stock in foreign corporations, without any exemption or deduction for any purpose, at a flat rate of five per cent, or the maximum rate levied on personal income. This would subject to tax at the maximum rate of five per cent all the income from this source of every citizen of the State, without diminution for exemption, losses, interest, or other cause. This could be made effective as a revenue measure by adopting it in lieu of an ad valorem tax, and as alternative to the technical legal right to tax ad valorem against every owner who failed to report and pay the flat income tax. This alternative would compel almost one hundred per cent of observance of the law in reporting all income of this character, whether large or small, because the tax would be recognized as reasonable, and failure to report and pay it would constitute liability for the much heavier ad valorem tax.

Analysis of income tax returns for the year 1929 indicates that we could expect an additional income tax yield from this source of around five hundred thousand dollars. A close estimate cannot be made because there is no means of calculating the amount of such income now received by residents of this State who may not have enough net income to require an income tax return under the present law, or whose income from this and other sources is reduced by interest, donations, losses, or other causes below the net taxable income.

This is a larger sum than was ever paid in taxes on this class of property when it was subjected to taxation at the full ad valorem rates, and would be clear additional revenue in place of the complete exemption from ad valorem tax that has obtain since 1923.

Of our neighbor States, Virginia definitely exempts foreign stocks from taxation, it is exempt by universal custom in South Carolina, and Tennessee has in effect the same method of taxation we have recommended—a straight tax of five per cent of income. It would produce an important sum of revenue, would be so reasonable that no owner of such securities could in good conscience question its observance, and would tend to restore a better balance from a tax standpoint as between domestic and foreign corporations.

PARTIAL RECAPTURE FRANCHISE TAX FROM PUBLIC SERVICE CORPORATIONS

The section of this report dealing with public service corporations presents an interesting suggestion with reference to an additional franchise tax on all classes of public service corporations in the nature of a recapture of a percentage of net earnings in excess of a specified rate of return. The report indicates that another increase in the flat rates of franchise tax is not justifiable as to railroads and some other classes of public service corporations, and in any event a tax that applies against gross earnings is a tax that must necessarily be taken into account in fixing a level of rates of service that meets their constitutional rights, or is in the nature of a gross sales tax entitled to be passed on to consumers. While a flat tax on gross receipts tends to increase rates for service, a percentage recapture of excessive net earnings would tend to encourage the use of rates that would not produce earnings in excess of a reasonable return. Earnings of power companies and telephone companies are shown to be liberal and are perhaps more nearly sustained through the period of depression than others in the public service group. But within these groups there is wide variation in percentage of net income, so that an increase of the gross receipts tax would bear unequally between them.

The suggestion is that there be added to the franchise tax a sur-tax based on net income in excess of a specified rate of return on the tax value of the property used. This would be in the nature of a recapture of a percentage of net earnings as additional franchise tax if, as, and when such excess earnings are received by any company engaged in any kind of public service in the state. It would operate only in respect of companies whose assessed valuations are abnormally low in relation to their net earnings. The report indicates that a tax of this character would do much toward ironing out existing inequalities in the relative tax burdens of public service corporations and that it would be productive of a substantial amount of revenue, particularly from power companies and telephone companies. While it would produce no additional revenue at the present time from railroads, it would produce revenue from them at any time in future when net earnings in this State of any one of such companies passed in any years the recapture line of percentage.

PRIVILEGE TAXES ON BUSSES AND TRUCKS

It is generally accepted public policy that busses and trucks, using the public highways carrying persons and property for compensation, should pay a tax for the use of the highways at least equal to their proportionate part of the cost of maintaining the highways. They are also in such direct competition with rail carriers that there is a necessary relation between taxes paid by them. The general basis in use since 1921 for taxing busses and trucks operating under franchise over definite routes has been six per cent of gross revenue. When that basis was adopted in 1921 it was found at that time that the total taxes paid by railroads the previous year in North Carolina represented 5.6 per cent of their gross revenue. It was then thought not unreasonable for the carriers using the public roads to pay a percentage tax slightly higher than the percentage of all taxes paid by railroads, inasmuch as railroads furnished and maintained their own roads. Since 1921 there has been a gradual increase in the gross revenue of railroads taken in taxes, and for the year 1929 this figure had increased to 7.5 per cent, as shown in the section of this report on railroads. There will likely be a further increase in that percentage figure for the year 1930, inasmuch as their total tax payments will just about stand still while their volume of gross business will show a sizeable shrinkage. Busses and trucks, of course, have some taxes in addition to the gross receipts tax. There is a property tax on their equipment, an income tax if they earn net income, and a corporate franchise tax if incorporated. The tax on gasoline used by them is equivalent to about 3 per cent of their gross revenue, but their gasoline tax for road maintenance should perhaps be considered as comparable with expense of rail carriers in maintaining their roads.

If a parity in taxation is to be maintained between these competing carriers, it would seem that there should be further increase in the rate of tax of busses and trucks.

THE TAXATION OF INSURANCE COMPANIES

Life, fire, accident and indemnity insurance companies furnish the state a regular, dependable, and increasing revenue. Receipts from this source furnish a good example of revenue possibilities in moderate schedules that can be consistently enforced and that encourage, rather than restrain, investments in a given channel.

Investments in life insurance policies particularly are universally favored as a matter of sound public policy, encouraging thrift and protection. Vast sums of capital have been accumulated in reserves of insurance companies which represent investments of policy-holders and which belong to them. Tax policy under the uniform rule could subject such reserves to ad valorem taxation against policy-holders; but the policy of exemption of investments of this character is well established in the tax policy of all states, and no important change in it would be seriously considered.

The tax policy of the State in giving special consideration and encouragement to the development and growth of home companies has demonstrated its wisdom, and has resulted in the development of companies of strength and large volume of business, organized under our laws and contributing to the growth of our own counties.

We invite attention, however, to the wide variance in tax rates on gross premium receipts for the benefit of home companies as compared with outside companies and suggest an inquiry if the time has not come when these special benefits in favor of home companies should not be lessened.

The regular rate of gross premium receipts is 2½ per cent. Descriptive terms are used in the statute which reduce the rate of this tax paid by home companies from 2½ per cent to three-fourths of one per cent. If found to be expedient an intermediate schedule could be set up with respect to home companies of a given age or volume of business which would have the effect of continuing the present highly favorable rate for the newest home companies during their years of growth and expansion. The policy of favoritism to home companies in their period of development is justified in the peculiar characteristics of the business, requiring a period of years before sufficient volume can be developed to establish a profitable basis of operations. At the same time this favoritism should not be continued indefinitely. Rates of all standard companies are substantially the same and are based on absorption of the gross premium tax, which for the entire country averages close to our standard rate of 2½ per cent.

The gross premium rate of indemnity companies carrying liability required by the workmen's compensation law should be increased to such percentage figure as would cover expense to the state of administration of the law, after deduction of the revenue premium of 2½ per cent, leaving that percentage as clear revenue. The compensation law creates the necessity for this insurance, and the state stands as arbiter in the administration of the law. This expense should be carried by the insurers in addition to their revenue contribution to the State.

There is no necessary reason why the rate of the gross premium tax should be the same on life premiums and fire insurance premiums. A number of states levy a higher rate on premium receipts of fire insurance than on life insurance. We recommend an increase in the rate of fire insurance premiums from 2½ per cent to 3 per cent as a revenue measure.

The whole range of this subject will be found more fully covered in the section of this report dealing with the taxation of insurance companies.

SCHEDULE B LICENSE TAXES

Revision of our system of state license taxes, which has become well fixed as a part of the state's revenue system, should receive careful consideration at each session of the General Assembly, with the view both of avoiding hardships and injustices in its application and of adjusting its schedules to increased revenue wherever that can be consistently done.

The cause of increased revenue and of a more equitable adjustment of tax can be served by relating the tax in many of the schedules to volume of business. Privilege taxes levied in a flat sum favor the business with large volume and bear heavily on the business with small volume. The administration of license taxes based on volume is, of course, somewhat more difficult; but if we seek more revenue from these schedules, we should look to larger volume for it.

Admission taxes furnish a good illustration of the need for this recommendation. Under the present schedule the only graduation of the admission tax on moving picture theatres is based on population of the city where the business is located. The gross receipts of one motion picture house may be five or ten times as large as those of another house in the same city. The present flat rate tax is a heavy tax on the business having the smaller volume. If it is a reasonable tax on the smaller business, a much larger tax should be paid by the business having the larger volume of gross receipts. The only way of adjusting the tax to larger revenue is by assuming the responsibility of relating the tax to volume. This report contains an analysis of the moving picture business in North Carolina, and of the application of this taxing principle to it. It shows that, with a nominal initial license tax plus a tax of 3 per cent of gross receipts, the privilege tax from this source will be increased 250 per cent. The application of this principle would provide this substantial increase in revenue on a basis that will be much more equitable than the present schedule, as between businesses with large and small volume.

The same principle can be applied in levying the privilege tax on bottled drinks and on many other schedules of license taxes now levied in such way as to serve the cause of equity at the same time that it provides a considerable increase in revenue. We are considering here a form and measure of privilege tax that should not be passed on to the consumer as a sales tax, because the measure of it will not increase the privilege taxes now paid and absorbed as expense by medium to small businesses.

Our consideration of this subject leads us to believe that under this recommendation a substantial amount of additional revenue can be provided and a more equitable measure of the privilege tax on small businesses will obtain.

LICENSE TAXES BY CITIES AND TOWNS

Since the General Assembly definitely abandoned the property tax for state revenue, and began to develop state license taxes as an important source of state revenue, it has from time to time placed restrictions and limitations on the amounts and rates of license taxes that can be levied by municipalities. There is complaint on the part of municipalities that these limitations have gone too far. They cite particular instances where the limited tax on a particular business is demonstrably less than the direct burden imposed on city administration by such businesses. We are convinced that in some instances their complaint has merit, and is worthy of consideration in redrafting the license schedules of the revenue act.

THE STATE INCOME TAX LAW

There has been very little change in our income tax law since its original enactment in 1921. Its operation has been very satisfactory as a revenue producer. Income taxation is at best intricate, and the terms of an intricate law that is becoming better understood, and that is generally satisfactory as a revenue producer, should be changed only as experience clearly demonstrates the need for change.

Our report two years ago recommended a larger staff for the income tax division of the Department of Revenue. In 1929 this recommendation was adopted by the employment of four additional accountants. Both office and field audit of income tax returns was speeded up, resulting in substantial additional revenue as shown by following figures of additional income collections:

For fiscal year 1928-29	$144,815
For fiscal year 1929-30	257,015
For six months fiscal year 1930-31	260,131

At the close of the first half of this fiscal year, December 31, 1930, additional assessments entered but uncollected were in excess of half a million dollars, making a total of more than a million dollars of additional income taxes collected and assessed in the last eighteen months. This is an important contribution to maintenance of income tax revenue in this period of depression and to promotion of a better understanding and observance of the income tax law.

The Tax Commission, in coöperation with the Department of Revenue, has caused to be made an exhaustive statistical analysis of all income tax returns for the year 1929. This analysis is printed in this report, and should be helpful in considering any changes that may be proposed in the income tax law, particularly in measuring the revenue effects of proposed changes.

We recommend that all fiduciaries, trustees, executors, administrators, etc., be required both to report and pay annually the tax on all income earned on all property, investments, and receivables in their custody before distribution, instead of the present method of taxing the distributees separately after the income is distributed.

We recommend that the tax on partnership earnings be paid at the source by the partnership, instead of by the distributees.

We also recommend that deduction from income of interest paid by corporations be limited to interest on a sum not greater than the book value of their capital stock. With respect to railroads and public service corporations, no deductions on account of interest are allowed, on the theory that bonds of such corporations represent a form of capital investment in the property, and that the State should tax income earned by the property located in this state, whether the ownership of the property is vested in stockhoders or bondholders. It is a quite general practice of modern business to carry on extensive operations through corporate units subsidiary to a central controlling or holding company. The subsidiary company is often set up with a purely nominal capital stock, and its investments and operations carried on with capital furnished by the parent company. When this process is used, if the parent company is a non-resident, taxable income does not begin to accrue against the subsidiary company until after it has paid its capital obligations in the form of interest to the parent company, whereas if it were financed with capital in the form of stock instead of bonds its earnings on such capital would be taxable income. The suggestion that deductible income on indebtedness be limited to a sum equal to the book value of the stock would leave a sufficient margin to care for at least the average borrowings of business and industrial enterprises.

RECOMMENDATIONS NOT INCLUDED IN THIS REPORT

Other recommendations of the Commission will be embodied in the 1931 Revenue Bill and will be made to the finance committees of the General Assembly. In the main, these recommendations cover details of construction of revenue statutes that would be tedious to discuss in this general report.

BALANCING THE BUDGET

Balancing the budget under present conditions is both a difficult and an uncertain task, even if a policy of a drastic reduction of expenses is adopted. Under present conditions revenue estimates can be made with but little confidence. Resistance to tax payments of all kinds becomes greater as taxpayers of all kinds find it more difficult to pay.

The recommendations we have made for increased revenue are in the main in the nature of perfection and extension of forms of tax already levied. If a reduced budget of expenses cannot be met in the working out of these recommendations, the only remaining suggestion we have to offer is a further increase in the income tax rate, and we think it would be very unfortunate if it should be found necessary to do this. Our income tax rates are already as high as any other important income tax state except Wisconsin. In that state the income tax was adopted as a complete substitute for all kinds of ad valorem tax on intangible personal property. Our rate of 4½ per cent on corporations is the same as New York's. In that state the income tax is in effect used as a substitute for ad valorem tax on tangible personal property, and as a complete substitute for tax on intangibles. The undesirable distinction of having income tax rates higher than all other states would be detrimental and in the long run would perhaps produce no more revenue than the constant maintenance of existing rates.

This analysis brings us back to our premise. The State and its subdivisions are carrying a tax load out of proportion to the basic earnings of our people. This problem cannot be adjusted by increased

taxation. It must be adjusted by a readjustment and reduction of governmental costs.

If a reduced budget of expenses of the State can be balanced without imposing new forms of tax upon people already heavily burdened;

If every unnecessary expense can be eliminated, and the cost of necessary public services throughout the whole structure be readjusted to present conditions;

If property can be entirely relieved of all cost of public road maintenance; and

If public debt payments are carried forward on a reasonable and consistent basis of retirement, without creating new debts until existing burdens reach a normal basis of relationship to ability to pay—

We will have provided for an unprecedented reduction in amount of taxes on property, will offer encouragement to property owners of every class, will make an important contribution to the return of a sound prosperity, and will have set up a program, to the achievement of which we can in good faith invite the coöperation of all our people.

A. J. MAXWELL, *Chairman*
L. A. BETHUNE, *Vice Chairman*
ROBERT LASSITER

PART II

STUDIES AND INVESTIGATIONS

COUNTY ROADS AND COUNTY ROAD FINANCE
LICENSE TAXES—SCHEDULE B
TAXATION OF THEATERS AND MOVING PICTURE SHOWS
TAXATION OF BUILDING AND LOAN ASSOCIATIONS
TAXATION OF INSURANCE COMPANIES
TAXATION OF PUBLIC SERVICE CORPORATIONS
TAXATION OF MANUFACTURING INDUSTRY
STATISTICS OF INCOME
TAX LEVIES AND INDEBTEDNESS

NORTH CAROLINA COUNTY ROAD AND FINANCE SURVEY

Under the general direction of Governor O. Max Gardner, a cooperative survey of county road mileage and financial operations of the counties of North Carolina was undertaken July 16, 1930, by the State Highway Commission of North Carolina, the State Tax Commission of North Carolina, and the Bureau of Public Roads of the U. S. Department of Agriculture.

The purpose of the survey was to ascertain for each county the mileage and location of county and township roads; and to determine the amounts and sources of road revenue, the purpose for which expenditures of road revenue were made, the efficiency and effectiveness of the several county and township road organizations, the amount of bonded indebtedness outstanding for road purposes, rates of taxation levied for road purposes, and other information which would be of use in a general examination of the local road finance and management in North Carolina.

Because of the limited time available for this investigation, certain features of the survey were made on a reconnaissance basis. Thus, road mileage was measured with speedometers; road locations were determined from existing maps; and in cases where tax settlements had not been made by the sheriffs, a reasonable estimate of probable collections made by county officials was accepted.

The actual work of collecting road mileage data and the preparation of the maps was undertaken by the State Highway Commission, operating through the nine divisions of the Commission. The collection of data with regard to highway income, expenditures, bonded indebtedness, tax rates, etc., was undertaken by the State Tax Commission and the U. S. Bureau of Public Roads operating through field parties which visited each county seat and obtained data from the county records and which also examined the official reports made to the state. The task of analyzing county records was greatly simplified by the fact that the County Government Advisory Commission created by the Legislature of 1927 had set up for nearly all counties a standard accounting procedure which was accepted and operated by the counties in a very creditable manner.

ORGANIZATION

The financial affairs of each county are administered by an elective board of county commissioners consisting of three, five or seven members. The total number of commissioners for all counties during 1930 was 407.

The county board fixes tax levies, sets up and approves budgets, and in general, under the statutes, exercises the powers of a legislative and administrative body. In twenty-four counties the board also serves as a county highway board having jurisdiction over the expenditure of highway funds. In forty-four counties the highway board consists of an independent membership composed of from one to seven members. These boards supervise expenditure for road purposes only and do not have power to fix tax rates. In twenty-six counties some form of township road organization exists, composed of from one to three members with varying powers over road matters. In several counties the township boards levy taxes and collect and expend the proceeds without county supervision. In others, the levy is fixed and collected by the county and expended by the township.

County engineers appointed by the county boards are found in twenty-five counties. In eighteen of these counties, road superintendents are also employed. In forty-nine counties actual supervision of road work is vested in a county superintendent of roads, who is employed by the board and receives instructions from that body. In the remaining counties the members of the board of commissioners also serve as heads of the road forces in the townships comprising their respective districts.

The lack of uniformity in local road organizations is due primarily to special legislation enacted by the Legislature permitting deviations from a standard organization, or to the enactment of special laws which set up new forms of management and organization.

FINANCES

The local road program of the fiscal year ending June 30, 1930, was financed almost entirely from local tax levies. Although approximately $3,000,000 was made available to the counties from state funds, only fifteen of the one hundred counties elected to spend their share on roads, the remainder applying their contribution to the debt service fund used to pay interest and principal on outstanding county road obligations.

The Legislature of 1929 made available to the counties the proceeds of the additional one-cent tax on gasoline. This sum, with $500,000 appropriated from the regular state highway fund, comprised the $3,000,000 fund available to counties for expenditure for road purposes under the supervision of the State Highway Commission, or to be expended for retirement of outstanding indebtedness for roads.

The records of all counties for 1930 show the following sums made available for county and township road purposes:

1.	Sale of road and bridge bonds		$ 100,059.36
2.	Sales of notes*		338,023.60
3.	Appropriations or transfers from other funds		124,596.44
4.	Tax collections:		
	Current year	$5,461,436.63	
	Previous years	276,361.25	5,737,797.88
5.	State funds contributed		283,165.14
6.	Miscellaneous income		480,834.30
	Total new funds for year		$7,074,476.72
	Balance brought forward from preceding year		2,705,567.69
			$9,780,044.41

From these figures it will be seen that support of local roads is dependent largely on local property tax levies. These levies vary from 7 cents per $100 in Buncombe county to 75 cents per $100 in Ashe county, rates in general varying inversely with the wealth and population of the counties. The total road taxes collected during 1930, current and delinquent, represented about 19.3 cents per $100 for the State as a whole. The average tax rate levied in the ten wealthiest counties for 1930 was 14.7 cents on the $100, with the highest rate, 19¾ cents, in the tenth county. The other side of the picture is shown in the ten poorest counties, with levies averaging 21.2 cents and a range of from 7 to 65 cents on the $100.

Of the twenty-six counties levying township taxes, which amounted in 1929 to a total of $951,667, total levies in fourteen counties amounted to only $94,826 or an average of less than $7,000 per county. In the remaining twelve counties levying $856,841, the average was $71,400 per county, with three exceeding $100,000 per county.

The fiscal year for counties begins July 1 of each year. Property taxes are not due until October 1 following, with the result that in most counties the road administrator is confronted during the period of most active work with an empty treasury and in many cases with a deficit. To relieve this condition county boards may sell "tax-anticipation warrants" in amounts not to exceed 80 per cent of the taxes levied. The restriction on the amount of notes sold was placed by the Legislature of 1927 and was intended to correct abuses of note-selling, which, in many instances in previous years, were not repaid but were converted into long-term bonds.

---

* Where notes were repaid during 1930, such items do not appear in these totals.

BOND ISSUES

The total amount of county and township road bonds outstanding on June 30, 1930, as nearly as could be determined from county reports, was $100,066,572. These bonds, in general, were of the sinking-fund and the serial types of 30 year terms, bearing interest at rates ranging from 4½ per cent to 6 per cent per annum. The weighted average rate for all issues was 5.247 per cent. This total includes only those bonds appearing on the records as issued for road and bridge purposes. These bonds covered loans and donations to the State Highway Commission, costs of construction of county roads and bridges, and deficits in the road funds of the counties. For many years it has been a more or less general practice of boards of county commissioners to cover a deficit in the road fund with notes which were later covered by bonds. Such road and bridge bonds as have matured and have been covered by issues of funding bonds have, in general, lost their identity on the county records as road funds. Such bonds do not appear in the above total. No reliable estimates of the amount of such funding bonds outstanding properly chargeable as road bonds could be obtained.

The information regarding amounts in sinking funds for the retirement of outstanding bonds was somewhat confused, because of the rather general practice of treating all bond issues as a common debt with a common sinking fund for all. Again, in many instances casual inquiry developed that sinking funds had been borrowed for other departments of the county or invested in real estate loans, which are in some instances in the status of frozen assets. In general, detailed, accurate information in regard to sinking funds for road and bridge bonds was not available during the progress of this survey. On account of the wide powers vested in local officials by statutes and special legislation to issue bonds and the promptness with which interest charges have been paid, a ready market for such securities has been found. Therefore, many improvements which might have been financed from current revenues by the imposition of an increased road and bridge tax have been met by the issue of notes which have been later converted into bonds.

County board relations with the State Highway Commission have brought about transfers of county funds to expedite the construction of particular sections of the State highway system. In general, this procedure has involved a loan to the State which has been later repaid, or an outright donation to the State, or in a few instances sections of State road have been built by the counties and then transferred to the State highway system. County funds in the amount of $16,799,576.40 have been loaned to the State Highway Commission, of which only $4,770,651.28 is still oustanding. In addition to this sum the counties have donated to the State outright $8,772,869.93 without expectation of repayment. The State Highway Commission is making repayments as rapidly as funds become available.

Under the terms of recent State legislation new bonds and refunding bonds issued must be of the serial type and tax levies must be provided for the payment of principal and interest. During 1930 principal requirements of bonds maturing, both of sinking fund and serial types, amounted to $2,324,368, while interest requirements amounted to $5,249,407, or a total of $7,573,775—a sum in excess of the annual county road expenditure for maintenance and almost as much as the costs of construction and maintenance combined.

Deducting from the outstanding bond issues the sums due from the State Highway Commission, the donations actually made to the Commission in cash, and roads built, there still remains outstanding a sum of bonded indebtedness far in excess of the present worth of the highways remaining on the county systems. A great part of the excess represents deficits from previous years; that is, ordinary road and bridge expenditures converted into bonds by way of notes.

Therefore, the present debt service levy, in part, represents a charge that should have been levied during the past decade when taxes were low and deficits were allowed to accumulate.

EQUIPMENT

By means of a questionnaire sent out by the County Advisory Commission, an estimate of the road equipment owned by the counties and townships was obtained. These replies showed an estimated cost of equipment on hand to be $2,588,000. Of this amount $1,887,600 was located in forty-seven counties operating convict forces. The remaining $700,400 was located in the fifty-three counties dependent on hired labor for road upkeep.

It was not possible with the force at hand and the limited time available to make a check and appraisal of the equipment in each county, but interviews with field representatives of the State Highway Commission and study of county expenditures indicated that road equipment purchased was in many instances of the heavier and more expensive types. This may possibly explain the gasoline, oil and grease bill in excess of $900,000 or $20 per mile for each mile of county road in the State, many miles of which showed no evidence of having benefited from regular maintenance.

CONVICT CAMPS

Forty-seven counties of the State maintain convict camps or stockades for the incarceration of misdemeanants and felons serving less than 10-year terms. The authority for the organization of county prisoners and short-term felons into county camps is found in chapter 24, articles 2 and 9, and chapter 70, article 4, of the Consolidated Statutes of North Carolina and numerous public-local laws applicable usually to a single county but occasionally to two or more.

The official in charge of a prison camp is generally termed the superintendent; or he may be the county superintendent of roads, or in other cases, the county road engineer may exercise general supervision over the camp.

Due to the multiplicity of public-local laws, little uniformity as to organization of camps and utilization of inmates on road work exists. In general, able-bodied prisoners are placed in the road gang and utilized at he discretion of the superintendent.

The records of expenditures and road mileage show that few miles of high-types of road surfaces, i.e., bituminous macadam or better, were constructed during the last year. Therefore, convicts were used largely for the maintenance, repair and reconstruction of earth, sand-clay and topsoil types of road. Statements of camp officials and local and State road officials tended to establish the opinion that the use of prisoners under the supervision of armed guards on work of the latter type did not produce results at a low unit cost. Several reasons were assigned for this condition—namely, first, the cost of guarding small bodies of men at work on maintenance or small repair jobs; second, the inefficiency of the prisoners; third, the difficulty of obtaining superintendents possessing the necessary knowledge of road building and maintenance combined with the ability to develop efficient work from the prisoners, the latter reason having the greatest effect on the results secured. Many superintendents strive to keep the prisoners at work, but in many counties more emphasis is placed on labor performed than on efficiency of the results secured.

Another vexing phase of the convict problem is the large number of short-term men, many of whom are diseased, who pass through the camp for 30 or 60-day terms. The labor of these men does not reimburse the county for court fees, clothing costs, medical attention and subsistence, all of which are paid from the road fund.

No figures were available as to the average number of convict camp prisoners in the State. Messrs. Steiner and Brown, of the University of North Carolina at Chapel Hill, estimated in 1927 that 2,500 were so confined. This estimate seems to be fair and reasonable. The total expenditure on account of convict camps in 1930 including all costs shown on the county books was $1,289,686.57, or an average annual cost to the taxpayer of $515 per convict, using 2,500 convicts as an average. Wide variations from this figure may be found in individual counties due to differences in accounting procedure and efficiency in managing the camps.

EXPENDITURES

The total road expenditures of all counties and townships during 1930 reached a total of $8,233,280.93, excluding the transactions covering short-term notes which were executed and paid during the year. Following the arrangement of accounts recommended by the County Advisory Commission, the expenditures were as follows:

	Amount	Percentage of total
1. General overhead expense	$ 271,856.41	3.3
2. Convict gangs	1,289,686.57	15.6
3. Maintenance of roads and bridges	2,725,807.93	33.1
4. Construction of roads and bridges	1,342,611.63	16.3
5. Equipment expense	1,371,651.48	16.7
6. Interest on short-term notes	70,745.78	0.9
7. Principal of short-term notes	94,903.74	1.1
8. Gasoline, oil and grease	908,144.47	11.1
9. Miscellaneous expenditures (not classified in the records)	157,872.92	1.9
	$8,233,280.93	100.0

These accounts were made up as follows: Under Item 1, all expenses and salaries for those road officials employed in or about the courthouse, including fees of county commissioners; under Item 2, all salaries and expense incident to the convict camps as shown on county records; under Item 3, all materials, salaries, wages, and other items entering into road maintenance; under Item 4, all materials, salaries, wages, and contracts entering into road and bridge construction; under Item 5, all expense incident to the repair and operation of equipment except gasoline, oil and grease; under Item 6, interest paid on short-term notes, the proceeds of which were placed in the road fund; under Item 7, payments of principal of short-term notes carried forward from the previous year; and under Item 8, all purchases of gasoline, oil and grease.

The last mentioned item, comprising so large a part of the total expenditure, is reported as a separate account, because the records were not kept uniformly throughout the State, as in some counties all gas was charged to convict camps, in others to equipment expense, and in some instances to construction or to maintenance, and also to bring out the relationship existing between equipment on hand, the cost of repairs and replacements, and the cost of gasoline, oil and grease used in operation. Equipment on hand was valued at $2,588,000; equipment repairs and operation, except gasoline, oil and grease, $1,371,651.48; and gasoline, oil and grease, $908,144.47. The combination of the last two items equaling $2,279,795.95 is more than 25 per cent of the total local expenditures for construction and maintenance.

Another classification of accounts recommended by the County Advisory Commission reveals expenditures as follows:

Group 1—Personal services	$2,399,511.28
Group 2—Supplies and materials	2,514,890.89
Group 3—Other expenses including road contracts	2,408,693.15
Group 4—Purchases of equipment other than replacements	708,452.04
Group 5—Expenditures not classified	201,733.57
	$8,233,280.93

A further analysis of these groups follow:

Under Group 1, the item of wages (labor payrolls) leads with an expenditure of $1,713,111.83. Guards for camps cost $254,130.52. Salaries of superintendents amounted to $219,651.04, the remainder of the expenditure falling into small items.

Under Group 2, major expenditures are found as follows:

Gasoline, oil and grease	$908,144.47
Food and provisions	321,319.38
Timber and lumber	213,043.63
Feed and animal supplies	177,903.56
Motor vehicle supplies and parts	92,585.60
Hardware and paints	45,829.28
Medicine and drugs	19,761.49
Wearing apparel	78,074.92
Bedding and linen	18,794.18
Small tools	26,762.73
Tires and tubes	21,185.44
Household and janitor supplies	19,586.35
Road materials:	211,318.24

Explosives	$ 17,940.98
Cement	10,161.69
Sand	8,556.34
Gravel	21,989.40
Brick	72.24
Stone	35,283.03
Pipe, Tile, Culverts	117,314.56

The total of road materials purchased, as above stated, is very small, but it must be added that it does not include the materials used on construction contracts as these were not segregated in the county records. Other items in this group were small in amount and of little significance. However, unclassified items totaling $300,396.92 were found listed under this group in the accounts of the counties.

Under group 3 outstanding expenditures were as follows:

Miscellaneous construction	$1,479,818.09
Blacksmithing and shoeing	11,423.80
Repairs to buildings, fences, etc.	18,507.80
Repairs and replacements to equipment	357,288.61
Repairs to automotive equipment	124,797.07
Interest and discounts	62,591.44
Insurance and bonding	41,129.36
Miscellaneous (not classified)	241,361.49
Freight, drayage and express	11,316.84
Awards and damages	10,911.23
Electric light and gas	10,960.06

Other small items less than $10,000 each make up the remainder of the expense.

Under Group 4, purchases were as follows:

Office equipment	$ 396.91
Automobiles	20,896.79
Trucks	172,997.61
Tractors	101,874.68
Wagons and harness	2,434.85
Road machines	69,727.27
Other machinery and equipment	294,327.45
Live stock	6,261.00
Land	2,267.03
Buildings, structures and fences	30,764.95
Rifles and guns	169.35
Books and libraries	3,306.65
Miscellaneous (not classified)	3,027.50

Group 5 includes all items in all counties which were not clearly classified on the records. In a very few counties it is still considered sufficient to merely record the amounts expended and the recipients, ignoring the value for administrative purposes of a statement of the kinds, classes and amounts of things purchased. Other counties simply listed various purchases for which no sub-accounts had been provided under the general heading "Miscellaneous."

Sufficient detailed records were kept in at least ninety-five of the hundred counties to present a reasonably accurate statement of the general road disbursements for the State.

ROAD MILEAGE

No accurate survey of the local road mileage has ever been made. The survey covered by this report was instituted about August 1 and field work was completed during October. Because of the short period of time available, short-cut methods were of necessity adopted. United States Soil and U. S. Geological Survey maps were available for almost all counties. These maps, of varying dates, showed all roads in existence at the date of survey. With these maps as a base, parties from the district offices of the State Highway Commission traversed by automobile each public road in each county, making speedometer records of the length of each, its type of construction, and its classification as A, B or C according to its general traffic importance in the county system.

In order to preserve some measure of regularity of classification, the following general definitions and form were issued for the guidance of road survey parties:

NORTH CAROLINA COÖPERATIVE COUNTY HIGHWAY SURVEY

Fiscal Year Ending June 30, 1930

Major classification of county highways according to traffic	Miles	Percentage of labor, materials and supplies used for annual maintenance
Class "A" Highways whose major purpose is to serve intercommunity traffic		
Class "B" Highways serving in approximately equal proportions farm and intercommunity traffic		
Class "C" Highways whose major purpose is to serve traffic between farms, mills, camps, etc., and roads of classes A and B		

Each map was reviewed at the central office of the Commission in Raleigh. Connecting roads were brought into agreement at county lines and new maps, with a scale of one inch per mile, were prepared. These are attached to this report.

North Carolina, with a total area of 52,426 square miles, has a land area of 48,744 square miles, which has been used as a basis for comparison with road mileage. This area is divided into one hundred counties with an average area of 487.4 square miles.

The survey made in 1926 by the U. S. Bureau of Public Roads, by visiting each county seat and obtaining estimates from county road officials, revealed a total mileage of 65,311.1. The results of the survey just made show a total mileage of local roads amounting to 45,091.8. A comparative table of mileage follows:

Type	Mileage 1926 Survey	 1930 Survey
Earth roads, unimproved	20,359.0	11,700.9
Earth roads, improved	23,531.5	18,229.3
Sand-clay and topsoil	17,845.6	13,253.7
Gravel, chert, shale, untreated	....	995.2
Gravel, chert, shale, treated	2,689.3	21.8
Sand-clay, etc., treated	....	86.2
Waterbound macadam	237.2	199.3
Bituminous macadam	250.5	137.4
Sheet asphalt	104.2	71.8
Bituminous concrete	24.5	159.0
Portland cement concrete	236.8	203.7
Brick	32.5	33.5
Total surfaced mileage	21,420.6	15,161.6
Total mileage	65,311.1	45,091.8

The discrepancy between the two sets of figures may be attributed to two reasons: first, overestimation by local officials in 1926, and, second, transfers of county mileage to the State highway system. These transfers according to the records of the State Highway Commission are as follows:

	Miles
Earth roads	995.05
Topsoil, sand-clay, etc.	1,405.60
Oil treated roads (topsoil, etc.)	22.40
Gravel	64.95
Macadam	54.00
Asphalt	65.25
Concrete	47.35
	2,654.65

With a discrepancy of 20,219.3 miles between 1926 figures and the results of the 1930 survey, with 2,654.6 miles accounted for by transfer, it is apparent that the 1926 estimates were made on an optimistic basis. These discrepancies in mileage, varying from a few miles to an extreme case of 250 per cent of the actual existing mileage as determined by the present survey, indicated on the part of the county officials an astonishing ignorance of the extent of the road mileage under their jurisdiction.

During the progress of the survey estimates were made by the field parties of the amount of construction and reconstruction performed by the counties during the year just closed. County mileage constructed and reconstructed during the fiscal year 1930 follows:

Types	Constructed	Reconstructed	Totals
Improved earth	699.5	408.5	1,108.0
Sand-clay and topsoil	619.3	785.8	1,405.1
Sand-clay and topsoil, oil treated	16.2	12.7	28.9
Gravel, chert, etc.	126.9	84.6	211.5
Macadam	7.9	45.0	52.9
Bituminous macadam	....	3.6	3.6
Bituminous concrete	1.0	....	1.0
Portland cement concrete	9.3	....	9.3
	1,480.1	1,340.2	2,820.3

The mileage improved, as stated above, represented 6¼ per cent of the total county mileage.

The classification of the roads into classes A, B and C is admittedly an approximate segregation. However, in the absence of a complete traffic survey, it was believed that by this effort a classification which would be of some value in determining traffic flow would be secured. The results of this segragation and the estimated amounts expended for maintenance of three classes of roads are as follows:

Class	Miles	Per Cent	Annual expenditure for maintenance	Per Cent	Average per mile
A	11,375.2	25.2	$2,343,133.28	35.8	$207
B	17,478.3	38.7	2,557,710.79	38.8	146
C	16,238.3	36.1	1,666,302.79	25.4	102
	45,091.8	100.0	$6,567,146.86	100.0	$146

The sums expended for maintenance were obtained by deducting from the total, expenditures for construction, financing, etc., which left a sum of $6,567,146.86, which, for the purposes of the survey, was classed as a maintenance cost. It is more than probable that some of the reconstruction or betterment costs, especially for work done on topsoil and sand-clay roads, are included in this sum. However, there were no data available from which to make such corrections; and for the purpose of obtaining the ratio of maintenance expenditures on the three classes of road, the effect of the inclusion of some items of expense for purposes other than maintenance will be small.

The computation of average maintenance expenditures per mile assumes that the total expenditure was spread over the entire mileage of each class of roads. As previously stated, observations made during the course of the survey indicated that there were many miles, particularly of the less important roads, that apparently had not received the benefit of any systematic maintenance expenditure. The figures given in the table as average expenditures are therefore theoretical; and, as there was probably some mileage of each class upon which during the year there was actually no expenditure, the true average cost of maintenance for the mileage maintained would be somewhat higher than the theoretical averages.

With this explanation, the table shows that Class A mileage, including the important county arteries, comprises about one-fourth of the county mileage. These roads should carry the greatest traffic and do receive a higher expenditure per mile for upkeep. It would follow in a well-coördinated road-improvement plan that the improved mileage would be found in the classes A and B groups, as the total of surfaced mileage 15,161.6 is some 3,875 miles in excess of the total of the A-group. However, as county boards are not permanent bodies, the plans of one board are not binding on their successors, and with each member of the board free to develop policies of the subdivision of the county represented by him, the road maps reveal a considerable mileage of Class A road lacking improvement and a corresponding percentage of Class C mileage which has been improved. This condition occurs throughout the State and is the inevitable result of the lack of definite program and the expression of the individual judgment and preference of members of the county boards.

No attempt was made to determine the miles of the various types of roads appearing under the A, B and C classifications, as time and sufficient personnel were not available. County roads, in general, are not built to the standards set by the State Highway Commission either in width, alignment or grade. Of course, some exceptions may be found, but of the county mileage being taken over by the State, the greater percentage requires widening, easing of curves or actual addition of material.

Future construction by the counties will be of limited mileage annually for a number of years because of shortage of funds. Bond issues are few and small in amount, except for refunding purposes, and public sentiment—especially at this time—is unfavorable to an increase of road taxes.

County maintenance in forty-seven counties is handled by convict gangs and in fifty-three counties by hired labor. In general, roads falling in Class A receive the first attention from the maintenance forces, with roads in Class C receiving whatever funds may be left after the "A" and "B" roads are attended to.

With a large mileage of earth roads, improved and unimproved, and with topsoil and sand-clay the predominant types of surfacing, road maintenance becomes largely an operation of cleaning ditches and dragging surfaces. Labor utilized after cleaning and dragging have been performed at necessary intervals becomes labor more or less wasted as far as lasting improvement is concerned, and this aspect of convict utilization offers a fruitful field for future study. Some procedure should be developed to secure greater utilization of convicts on permanent improvements than is now being done in many counties.

RESUME

County road laws and procedures in North Carolina have not kept abreast of the actual changes occurring in volume and kind of traffic developed since 1868, at which time the present constitution of the State was adopted. Until after 1900, horse-drawn traffic, the sole user of the highways, was small in amount and the radius of travel was short. Roads, therefore, were a local problem, used by the adjacent residents, and their condition was a matter of no concern to the residents of other sections of the county.

Administrative road units comprising a township are not suited to local road needs in 1930, when automobiles may cross a township in fifteen minutes and some counties in about a half-hour. Rural highways are no longer a township matter and, as this survey indicates, at least 25 per cent of the rural roads outside of the present State system are of inter-county importance. Again, township road officials, executing their offices as part-time occupants, with their regular vocations requiring their best efforts and attention, are not qualified to meet modern traffic needs and requirements with the full use of modern equipment and procedure found so useful in the construction and maintenance of State highway systems.

The survey found that in several cases the township systems were so nearly autonomous that no records of township road expenditures were kept in the office of the county accountant, and that in a few cases the county accountant had no record of receipt of tax money for road purposes. The per diems of the township board members in some cases were found to represent a substantial amount of the total township road fund expenditures.

It is at least an open question as to whether or not there are too many counties in North Carolina. Ten counties contain 42 per cent of the assessed valuation of the State, twenty contain 56.7 per cent, thirty contain 67.8 per cent, and forty contain 76.5 per cent. This situation reveals that sixty counties contain only 23.5 per cent of the wealth, with the result that fixed charges necessary to maintain a county seat and the officials required by law imposes a tax upon property far greater in percentage than in the counties of the first groups. This condition is also reflected in the road problem as shown in the following general analyses of the hundred counties, using the four major factors—assessed valuation, area, population and road mileage—as a basis for comparison. The same total of $6,567,146.86 was used in these comparisons as was used elsewhere in this report as being the sum actually expended for upkeep of existing roads.

These analyses show that per capita expenditures are highest in the richest and poorest counties, while the tax on property is at its lowest rate in the richest counties and highest in the poorest counties. It is apparent that a low tax rate in the wealthy counties produces sufficient funds to carry out maintenance with a surplus for construction, while, on the other hand, the poor counties are compelled to raise their rates in order to provide for the absolutely necessary road maintenance requirements.

COUNTIES RANKED ACCORDING TO VALUATION

Estimated Expenditures for Public Road Maintenance

Counties	Per $100 valuation (cents)	Per sq. m.	Per capita	Per mile of road
1st Ten	15.9	$408.00	$2.40	$328
2nd Ten	28.0	211.00	2.40	178
3rd Ten	27.0	137.00	1.92	137
4th Ten	22.8	101.00	1.86	117
5th Ten	27.8	102.00	1.94	104
6th Ten	29.8	93.00	1.92	104
7th Ten	25.0	67.00	1.61	75
8th Ten	29.6	60.00	1.90	95
9th Ten	25.4	62.00	1.66	75
10th Ten	32.6	43.50	1.94	90
Averages	22.1	$135.00	$2.04	$145

COUNTIES RANKED ACCORDING TO LAND AREA

Estimated Expenditures for Public Road Maintenance

Counties	Per $100 valuation (cents)	Per sq. m.	Per capita	Per mile of road
1st Ten	26.8	$ 96	$1.97	$111
2nd Ten	23.6	144	2.22	158
3rd Ten	21.4	218	2.51	228
4th Ten	22.8	103	1.77	113
5th Ten	24.6	140	2.06	134
6th Ten	21.5	71	1.41	82
7th Ten	15.7	155	1.84	172
8th Ten	22.0	208	2.38	208
9th Ten	26.4	106	1.96	108
10th Ten	18.5	108	1.74	125
Average	22.1	$135	$2.04	$145

COUNTIES RANKED ACCORDING TO POPULATION

Estimated Expenditures for Public Road Maintenance

Counties	Per $100 valuation (cents)	Per sq. m.	Per capita	Per mile of road
1st Ten	16.9	$338	$2.33	$274
2nd Ten	29.2	199	2.32	175
3rd Ten	22.2	164	1.95	149
4th Ten	23.6	93	1.80	99
5th Ten	27.1	100	1.97	122
6th Ten	23.4	82	1.70	83
7th Ten	28.4	98	1.95	117
8th Ten	27.3	57	1.81	88
9th Ten	24.5	58	1.71	82
10th Ten	32.0	47	2.30	93
Average	22.1	$135	$2.04	$145

COUNTIES RANKED ACCORDING TO ROAD MILEAGE

Estimated Expenditures for Public Road Maintenance

Counties	Per $100 valuation (cents)	Per sq. m.	Per capita	Per mile of road
1st Ten	21.6	$148	$1.94	$123
2nd Ten	23.5	209	2.40	172
3rd Ten	19.3	208	2.36	212
4th Ten	24.6	134	2.00	142
5th Ten	20.4	110	1.80	128
6th Ten	22.8	$139	$2.14	$151
7th Ten	29.6	89	1.91	102
8th Ten	24.8	83	1.88	121
9th Ten	20.5	59	1.60	101
10th Ten	20.5	67	1.92	167
Average	22.1	$135	$2.04	$145

COUNTIES RANKED ACCORDING TO ROAD MILEAGE

Estimated Expenditure for Public Road Maintenance—Continued

Two of the largest items of cost in counties that employ convicts are the maintenance of convict camps and road equipment. In Table 12 the expenditures for convict camps in the several counties are shown in relation to the respective local road mileage and assessed valuations. In Table 9 the values of road machinery owned are shown in relation to the same factors.

The relation between the cost of maintaining the convict camps and the mileage of roads in a county, and the similar relation between the value of machinery owned and mileage of road, may be considered to represent the relative sufficiency of the convict establishment and machinery owned. A county in which this ratio is high may be considered as relatively fully equipped; one in which it is low must be considered as less fully equipped in respect to both convict forces and road machinery. It will be noted that there is a wide variation in this relationship, indicating a very considerable variation in the sufficiency of the labor supply and machinery equipment for the road maintenance requirements of the several counties.

It is not necessary to go into the question of what constitutes adequate equipment. It is sufficient to point out that, as the character of the work done in the various counties in North Carolina does not differ greatly, certain counties are obviously much more fully equipped to do the work than others. Some may be overequipped; some may be underequipped. The investigation that has been made has not been sufficiently complete and searching to determine with exactness the optimum equipment in any case; but the facts gathered do indicate that there is wide variation in relative adequacy of such equipment.

Turning now to the relations of convict camp costs and machinery value to assessed valuation of property, a similar wide variation in the ratios for the several counties will be observed. Again, it is not necessary to consider at this time what would be a reasonable ratio; it is sufficient to note the variation in these ratios which may be considered as measuring the relative weight of the burden represented by the cost of convict camp maintenance or machinery ownership, as the case may be.

It will be further observed that in certain counties the burden of machinery ownership is relatively heavy, although the value of machinery owned per mile of road is relatively low; and that other counties in which the value of machinery per mile is relatively high, the burden represented by such ownership is relatively low. Similar comparisons may be made in respect to the cost of convict camp maintenance.

In the conditions brought to light by these comparisons lies the crux of one of the most serious problems of local highway administration in North Carolina, as of other States. It is clear that the root of the difficulties springs mainly from two facts: (1) That the county unit is not sufficiently large to include areas of rich and poor development within the same administrative borders; and (2) that the area of the average county and the extent of its road mileage are not sufficient to permit of full utilization of the force and equipment required for economic highway operations.

Thus, the small, wealthy county is not much more forward than the large and poor county. Though the latter is likely to suffer economic loss by reason of the poverty of its equipment and resources, the former is almost equally susceptible to loss by reason of the incomplete utilization of a rich endowment.

Considerations of this nature apply not only in the field of highway operations but in all other phases of county administration as well. They suggest that a study should be made of the need and desirability for continuance of the present number of counties. With the present facilities for travel provided by the State highway system, at least half of the present number of counties could be consolidated and the residents of the larger counties would be in closer touch with the county seats than the inhabitants of the present counties were ten years ago.

With respect to highway administration, similar advantages would accrue from a pooling of convict forces and machinery for the common use of several counties comprising a group of sufficient size to permit of an equalization of the financial burden and a more complete utilization of resources. As a practical measure it appears that the grouping represented by the twenty judicial districts of North Carolina merits careful consideration.

In the fact that county authorities were so unfamiliar with the highways under their control as to have reported in 1927 a total mileage exceeding by over 17,000 miles the mileage discoverable in 1930; and in the further fact that such improvements as have been made have been distributed apparently with little regard to the relative importance of the highways; in these facts revealed by the survey there is more than an intimation of inefficiency in county administration as at present organized.

In the enormous total expenditure for gasoline, oil and grease there is strong evidence of waste and maladministration. In the practice of bonding for ordinary annual expenses of maintenance and repairs, there is strong evidence of the need of supervision by competent financial authority.

It is also evident that a part of the cost of state and county law enforcement is being paid under the guise of road expense. There is no reasonable excuse for the payment of criminal court costs from highway funds. Whether or not it is possible, in view of the constitutional limitation upon property taxation, to correct this anomaly is a question that deserves consideration.

Ad valorem taxes collected during 1930, including current and delinquent taxes, imposed a burden for the State as a whole of 19.3 cents for $100 valuation. Ninety counties imposed rates of less than 35 cents, while seven counties levied taxes at rates ranging from 39 cents to 75 cents per $100. These rates, in general, are very moderate and the tendency to the higher rates is observed in those counties whose necessity for existence may be questioned.

RECOMMENDATIONS

1. That the present law giving counties the option of using their allocation of gasoline tax for general county debt service or for road purposes be amended so as to limit the use of such funds to road purposes. This law now requires that expenditures of the proceeds of the one-cent gasoline tax for local road purposes be made under the supervision of the State Highway Commission. The gasoline tax is imposed upon motorists to provide for highway improvement and upkeep, and a diversion of these funds to other purposes should not be made.

2. Recent additions of county roads to the State highway system have created a condition whereby the State Highway Commission, with its present supply of funds, will not be able for many years to improve in accordance with traffic requirements the mileage now under its control. Further additions to the present State highway system or diversions from the State highway fund to other purposes should not be made.

3. This investigation reveals: That under the present county and township organizations road funds are, in many instances, expended without regard to the traffic importance of the particular roads improved. To remedy this condition provision should be made for a classification of

local roads on the basis of traffic surveys and other investigations by State and local officials working in coöperation, and for the development of a financial plan to provide for the progressive construction and annual maintenance of the several classes consistent with the resources available and the traffic importance of each class. Pending the development of such a plan, there should be no increase of taxation for local road purposes.

4. Machinery purchases, operation, and upkeep for local roads are the occasion of much uneconomical expenditure. Some adequate State supervision and control should be established so that necessary machinery purchases may receive the benefit of the reduction in price to be obtained by group purchasing, that the selection of machinery may be made more in accord with the actual needs, and that large units of equipment needed only for occasional work may be moved from one point to another, to the end that waste by idleness of this class of equipment which now exists can be avoided.

5. It is apparent that efficient utilization of the present county convict forces presents great difficulties, especially in the ordinary maintenance of the roads, and it is likewise apparent that there are few counties that will have sufficient money available for construction purposes in the immediate future to give profitable employment throughout the year for their convict forces. It seems necessary, therefore, that in order to work county convicts economically they must be divided under two general groups, so that those who are classed as "honor prisoners,"—those who can be worked without guards—can be utilized in ordinary maintenance work by the counties; and that those prisoners who have to be worked under guard, and therefore in larger groups, may be administered under some plan of district organization composed of several counties operated under the control of the State Prison. Local road organizations could then obtain from this district camp groups of prisoners from time to time for use in the construction of roads, when funds are available for that purpose; and the district prison camp could develop such other lines of work as would supplement the road work that was available.

6. All township and special road district organizations should be abolished at an early date, and all control over the roads now under their supervision should be vested in organizations of wider territorial jurisdiction.

7. Additional powers should be vested in the County Government Advisory Commission over budget and accounting affairs in the counties. At present these powers are advisory. The addition of supervisory and regulatory powers to this Commission would be of great value in further standardizing financial procedure and safeguarding public expenditures.

8. Plans should be formulated whereby a State purchasing agency may serve the local road organizations in the standardization and purchase of road equipment and supplies.

9. That the State Highway Commission be charged with general supervision over improvement and maintenance of the roads classed as of major importance under the classification of local roads on the basis of traffic surveys, as proposed in Paragraph 3.

TABLE No. 1—INCOME RECEIVED BY THE COUNTIES OF NORTH CAROLINA

Fiscal Year Ending June 30, 1930

COUNTY	Sale of Road and Bridge Bonds	Sale of Notes (short term)	Appropriations or Transfers from County General Fund	Collections of Levy for Roads and Bridges	Collections of Delinquent Taxes	State Contribution Including One Cent Gas Tax	Miscellaneous Income	Balance on Hand From Previous Years	Total Funds Available
Alamance	$ None	$ None	$ None	$ 107,065.77	$ ----	$ * 37,612.94	$ 4,063.68	$ —5,938.44	$ 105,191.10
Alexander	None	None	None	20,300.37	----	2,812.84	None	—2,007.46	21,105.75
Alleghany	None	None	None	4,560.00	----	12,462.62	----	200.00	17,222.62
Anson	None	10,000.00	None	89,326.93	18,040.53	* 33,720.00	None	121.29	117,488.75
Ashe	None	None	None	7,448.51	----	*	None	3,112.16	10,560.67
Avery	None	None	None	7,588.49	350.00	----	1,632.86	----	9,562.35
Beaufort	None	10,000.00	None	63,020.34	5,545.16	*	532.77	67,675.91	146,774.18
Bertie	None	None	None	55,889.46	----	----	----	----	55,889.46
Bladen	None	5,000.00	None	17,517.50	----	*42,186.14	189.39	12,219.95	34,926.84
Brunswick	None	None	None	29,531.52	----	----	----	----	29,531.52
Buncombe	None	None	None	109,184.27	----	*	----	1,883,401.32	1,992,585.59
Burke	None	None	None	46,360.07	----	*31,777.09	749.92	—4,971.56	42,138.43
Cabarrus	None	None	None	87,276.65	2,421.93	----	2,476.51	277.22	92,452.31
Caldwell	None	None	5,511.80	26,556.98	6,000.00	*	1,231.99	339.59	39,640.36
Camden	None	1,194.00	210.00	4,338.08	----	6,917.46	23.79	477.60	13,160.93
Carteret	None	None	None	15,668.43	9,941.31	* 2,708.84	121.76	None	25,731.50
Caswell	None	None	None	25,858.10	1,165.32	*23,705.38	2,167.24	—485.28	28,705.38
Catawba	None	46,129.60	None	60,007.94	2,932.03	*35,508.69	12,592.13	—9,560.29	112,101.41
Chatham	None	None	None	15,256.78	3,074.08	35,639.60	2,537.08	—2,060.57	54,446.97
Cherokee	None	None	None	30,104.77	----	*	----	----	30,104.77
Chowan	None	None	50.00	27,000.00	5,000.00	*	10,319.63	12,480.20	54,849.83
Clay	None	None	None	4,307.05	112.03	* 9.751.00	621.87	2,001.79	7,042.24
Cleveland	None	None	None	75,417.75	----	*	----	39,176.95	114,594.70
Columbus	None	None	None	22,066.89	----	*	558.50	29,661.76	52,287.15
Craven	None	None	10,000.00	42,411.14	34,655.95	----	225.50	—38,329.32	48,963.27
Cumberland	None	None	3,093.98	59,178.34	5,747.00	*44,096.78	392.85	9,023.34	77,435.51
Currituck	None	None	None	8,590.00	----	10,349.82	903.73	2,635.53	22,479.08
Dare	None	7,150.00	1,778.08	----	----	----	*	18,918.77	27,847.65
Davidson	None	None	None	98,929.90	1,015.89	----	15,245.80	4,544.14	119,735.73
Davie	None	None	None	38,842.91	----	*17,425.53	1,587.22	58.29	40,488.42
Duplin	None	11,000.00	16,917.50	27,850.94	6,382.30	*	482.28	—1,414.32	61,218.70
Durham	None	None	None	150,985.28	----	----	23,460.94	2,007.69	176,453.91
Edgecombe	None	13,830.00	None	111,222.57	----	*40,520.00	746.00	3,315.25	129,113.82
Forsyth	None	None	None	193,246.72	8,732.16	----	121,126.05	43,334.70	366,439.63
Franklin	None	None	4,500.00	48,150.00	----	*30,030.00	----	----	52,650.00
Gaston	None	None	None	152,440.62	----	*44,128.90	1,327.70	11,108.05	164,876.37
Gates	None	None	None	19,509.62	----	10,334.79	600.00	—4,700.00	25,144.41
Graham	None	None	None	21,696.78	----	*13,184.21	111.10	12,116.10	33,923.98
Granville	None	None	None	57,840.02	----	*32,022.53	1,786.69	1,570.16	61,196.87
Greene	None	None	None	38,651.07	----	----	2,347.89	7,264.42	48,263.38
Guilford	None	None	None	299,739.26	7,251.96	----	13,922.24	361,471.72	682,385.18
Halifax	None	30,000.00	5,000.00	155,016.30	----	*	7,647.74	5,337.35	203,001.39
Harnett	None	None	None	21,601.76	5,715.50	36,901.38	992.73	—724.00	64,487.37
Haywood	None	None	None	20,999.92	566.15	*	1,071.18	32,549.86	55,187.11
Henderson	None	54,200.00	23,881.03	63,004.91	1,312.66	*21,720.00	2,004.04	8,652.53	153,055.17
Hertford	None	None	None	46,680.00	----	*	1,387.98	----	48,067.98
Hoke	None	None	8,442.56	12,419.85	2,483.51	4,009.86	585.89	2,127.27	30,068.94
Hyde	None	None	None	None	1,545.51	26,204.06	----	----	27,749.57
Iredell	None	None	None	87,349.02	2,314.38	----	115,356.61	3,954.61	208,974.62
Jackson	None	None	None	35,032.99	----	*23,040.00	1,131.99	----	36,164.98
Johnston	50,146.42	None	5,000.00	68,815.46	38,207.77	*57,240.67	6,686.01	18,478.15	187,333.81
Jones	None	None	None	8,744.24	1,867.29	----	991 23	538 64	12,141.40

TABLE No. 1—*Continued*

COUNTY	Sale of Road and Bridge Bonds	Sale of Notes (short term)	Appropriations or Transfers from County General Fund	Collections of Levy for Roads and Bridges	Collections of Delinquent Taxes	State Contribution Including One Cent Gas Tax	Miscellaneous Income	Balance on Hand From Previous Years	Total Funds Available
Lee	$ None	$ None	$ None	$ 26,217.49	$ 1,574.53	$ *16,437.25	$ 1,188.70	$ 474.57	$ 29,455.29
Lenoir	None	None	None	60,903.84	1,364.08	2,070.53	625.37	—10,102.58	54,861.24
Lincoln	None	None	None	30,225.38	106.37	*	14.78	—7,212.64	23,133.89
Macon	None	None	None	14,604.55	14,013.95	*25,612.24	80.90	3,637.48	32,336.88
Madison	None	None	None	27,330.34		*	1,781.38	27,130.84	56,242.56
Martin	None	None	None	61,815.31	316.89	*	44.50		62,176.70
McDowell	None	None	None	33,595.36	543.32	*	970.86	1,681.36	36,790.90
Mecklenburg	None	None	None	347,546.28		*70,272.22	22,323.58	5,262.85	375,132.71
Mitchell	None	None	None	8,276.26	760.09	13,600.00	1,506.00	2,069.00	26,211.35
Montgomery	None	None	7,969.45	28,364.81	3,463.35	*25,824.62	233.17	1,700.59	41,731.37
Moore	50,912.94	None	7,500.00	56,177.22	1,360.82	*34,487.08	810.05	3,933.07	120,694.10
Nash	None	6,670.00	None	109,782.71	3,462.60		1,284.06	3,605.48	124,804.85
New Hanover	None	None	None	54,897.78	5,167.42	14,806.54	1,294.96	9,479.41	85,646.11
Northampton	None	None	None	56,505.08	9,669.82	31,892.10	10,934.79	36,060.11	145,061.90
Onslow	None	None	None	None	None	24,184.42	1,157.18	5,209.68	30,551.28
Orange	None	None	7,707.62	39,248.54	16,345.61	*24,848.27	1,330.57	—2,262.65	62,369.69
Pamlico	None	10,000.00	6,459.36	14,427.72			186.16	421.04	31,494.28
Pasquotank	None	None	None	21,345.90	442.64	*	298.41	5,734.66	27,821.61
Pender	None	None	None			32,225.64		3,407.52	35,633.16
Perquimans	None	None	650.00	20,320.62	1,023.15	*	892.20	709.04	23,595.01
Person	None	None	None	32,790.00	987.25	*		140.99	33,918.24
Pitt	None	None	None	109,760.78				—2,015.45	107,745.33
Polk	None	None	None	24,529.79					24,529.79
Randolph	None			47,952.30	574.34	7,151.54	3,277.18		58,955.36
Richmond	None	None	None	75,466.26	5,210.94	*31,449.43	188.94	—7,719.66	73,146.48
Robeson	None		2,986.07	79,011.21	5,373.02		5,312.16	9,627.95	102,310.41
Rockingham	None	None	1,567.07	129,671.80		*		901.48	132,140.35
Rowan	None	None	None	126,496.71	1,329.88	*44,780.31		36.99	127,863.58
Rutherford	None	None	None	58,172.38		*37,641.24	2,132.71	1,403.74	61,708.83
Sampson	None	20,000.00	None	79,820.00	2,062.65	*51,669.07	400.10	3,170.38	105,453.13
Scotland	None	10,000.00	None	65,728.97	71.93	*21,293.16	747.13	626.72	77,174.75
Stanly	None		None	48,730.83		*	8,137.90	14,310.10	71,178.83
Stokes	None	None	None	33,000.00	3,915.27	*	973.57	14,583.02	52,471.86
Surry	None	10,000.00	None	66,243.97	1,135.30	*	2,084.95	—4,084.34	75,379.88
Swain	9,000.00	None	None	15,250.45		*27,157.62	390.32	3,921.72	28,562.49
Transylvania	None	None	None	10,614.80	7,451.71	1,069.83	2,585.08	7,285.31	29,006.73
Tyrrell	None		None	2,055.00	1,940.88	10,532.11	50.25	11,258.23	25,836.47
Union	None	5,000.00	None	49,019.47	6,961.33	*	1,782.98	12,527.34	75,291.12
Vance	None	None	None	52,396.01	1,839.93		477.65	1,872.04	56,585.63
Wake	None	50,000.00	None	146,260.82	None	*	5,527.82	—1,844.40	199,944.24
Warren	None	None	None	36,775.00	None	*27,556.45			36,775.00
Washington	None	None	None	14,026.87				1,747.57	15,774.44
Watauga	None	None	None	12,500.00	186.69	*	266.60	4,671.62	17,624.91
Wayne	None	45,000.00	None	99,272.34	4,346.26	*47,246.29	4,793.84	—822.58	152,589.86
Wilkes	None	None	None	69,146.85		*	1,300.00	4,900.55	75,347.40
Wilson	None	None	None	88,203.30	978.81	*35,393.05	31,770.84	1,334.18	122,287.13
Yadkin	None	None	None	22,288.00		*	345.65	7,718.72	30,352.37
Yancey	None	None	None	12,286.38		*		—884.43	11,401.95
Total	$ 110,059.36	$ 338,023.60	$ 124,596.44	$5,461,436.63	$ 276,361.25	$ 283,165.14	$ 480,834.30	$2,705,567.69	$9,780,044.41

*Used for debt service.

TABLE No. 2—COUNTIES USING CONVICT CAMPS

ANALYSIS OF EXPENDITURES

COUNTY	Overhead		Convict Camps		Maintenance		Equipment		Gas and Oil		Total Maintenance Expenditure	Aver. Per Mile
	Amount	Aver. Per Mile	Amount	Aver. Per Mile	Amount	Aver. Per Mile	Amount	Aver. Per Mile	Amount	Aver. Per Mile		
Alamance	$ 2,486.89	$ 4.29	$ 13,533.44	$ 23.33	$ 45,202.11	$ 77.93	$ 20,080.65	$ 34.63	$ 16,477.50	$ 28.41	$ 97,780.59	$168.59
Anson	643.72	1.17	16,817.46	30.48	38,769.83	70.25	20,024.69	36.29	12,976.30	23.52	89,232.00	161.71
Beaufort	2,654.04	4.52	11,474.78	19.55	35,009.67	59.63	13,544.79	23.07	8,527.60	14.52	71,210.88	121.29
Brunswick	----------	------	4,750.30	16.78	18,472.17	65.25	3,040.98	10.74	3,268.07	11.55	29,531.52	104.32
Buncombe	8,771.91	10.80	173,624.61	213.69	82,527.64	101.58	62,452.46	76.86	----------	------	327,376.62	402.93
Catawba	3,421.82	7.38	8,350.90	18.03	31,486.87	67.92	33,808.67	72.90	17,514.90	37.78	94,583.16	204.01
Cleveland	2,215.00	2.79	6,330.00	7.97	60,217.60	75.84	14,630.00	18.43	14,018.00	17.63	97,410.60	122.68
Columbus	----------	------	14,339.79	16.20	26,250.95	29.65	2,948.55	3.33	6,104.66	6.90	49,643.95	56.08
Craven	1,332.30	3.26	21,041.65	51.42	27,196.72	66.48	19,915.27	48.68	11,771.53	28.78	81,257.47	198.62
Cumberland	3,834.41	7.53	23,098.67	45.38	34,271.19	67.33	13,241.06	26.01	12,117.82	23.81	86,563.15	170.06
Davidson	1,708.48	2.78	28,872.72	46.91	41,117.39	66.81	12,714.17	20.66	20,964.59	34.07	105,377.35	171.23
Duplin	1,306.90	2.04	10,223.77	15.99	24,455.52	38.26	18,623.00	29.13	8,464.51	13.24	63,073.70	98.66
Durham	10,923.90	27.61	49,163.28	124.24	26,224.72	66.27	77,466.93	195.77	25,767.54	65.12	189,546.37	479.01
Edgecombe	2,785.16	5.75	26,822.93	55.40	35,820.13	73.98	29,644.35	61.22	18,068.69	37.32	113,141.26	233.67
Forsyth	12,590.87	21.94	119,173.98	207.62	28,512.45	49.66	31,549.46	54.96	29,352.57	51.14	221,179.33	385.32
Gaston	8,493.27	18.02	43,350.53	91.98	37,776.90	80.15	21,102.65	44.78	13,516.47	28.68	124,239.82	263.61
Granville	4,269.62	8.69	7,041.61	14.34	24,062.93	48.99	14,119.24	28.75	11,161.80	22.73	60,655.20	123.50
Greene	600.00	1.50	12,230.90	30.60	12,417.55	31.06	18,046.36	45.15	9,181.65	22.97	52,476.46	131.28
Guilford	3,697.54	3.73	59,013.43	59.51	78,971.40	79.62	82,339.52	83.03	49,297.42	49.71	273,319.31	275.60
Halifax	17,273.83	32.19	30,435.80	56.72	82,753.26	154.22	23,585.29	43.95	20,187.16	37.62	174,235.34	324.70
Harnett	1,430.47	2.79	1,249.70	2.44	30,132.01	58.84	14,169.24	27.67	9,323.21	18.21	56,304.63	109.95
Haywood	162.50	0.59	7,940.87	28.82	17,408.40	63.19	5,777.42	20.97	2,936.58	10.66	34,225.77	124.23
Henderson	3,754.63	7.57	18,852.83	38.01	42,492.37	85.66	15,428.73	31.11	11,845.01	23.88	92,373.57	186.23
Hoke	264.82	0.89	6,052.95	20.31	11,008.50	36.94	7,602.43	25.51	4,520.34	15.17	29,449.04	98.82
Iredell	2,682.16	3.36	19,511.60	24.42	49,330.85	61.74	40,863.19	51.14	25,746.41	32.22	138,134.21	172.88
Johnston	1,772.00	1.87	18,102.00	19.08	78,144.00	82.37	40,020.00	42.19	31,504.00	33.21	169,542.00	178.72
Lee	1,598.13	5.84	8,733.38	31.92	8,213.86	30.02	7,398.92	27.04	5,914.32	21.62	31,858.61	116.44
Lenoir	188.11	0.38	28,229.54	56.23	5,523.81	11.00	9,971.23	19.86	10,816.69	21.55	54,729.38	109.02
Mecklenburg	46,238.05	80.69	118,768.48	207.27	109,966.59	191.92	53,341.70	93.09	27,174.24	47.42	355,489.06	620.39
Nash	4,343.07	6.52	9,467.82	14.21	58,220.41	87.35	23,800.89	35.72	16,086.35	24.14	111,918.54	167.94
New Hanover	8,069.32	82.01	32,147.30	326.70	14,446.10	146.79	7,262.66	73.81	5,771.71	58.66	67,697.09	687.97
Orange	757.14	1.83	9,662.84	23.44	16,453.42	39.93	13,228.26	32.10	7,974.16	19.35	48,075.82	116.65
Pitt	650.16	0.83	31,036.34	39.53	51,911.70	66.11	26,855.40	34.20	13,846.37	17.63	124,299.97	158.30
Randolph	100.71	0.12	6,199.20	7.35	32,549.74	38.57	24,476.62	29.01	13,706.88	16.25	77,033.15	91.30
Richmond	1,525.55	3.30	29,691.71	64.42	18,284.37	39.63	15,406.52	33.43	12,748.53	27.67	77,656.68	168.45
Robeson	3,310.87	2.98	26,710.79	24.02	29,977.88	26.95	20,403.32	18.35	15,230.42	13.70	95,633.28	86.00
Rockingham	1,123.28	1.80	19,300.67	30.96	25,469.03	40.85	59,365.93	95.23	19,447.32	31.20	124,706.23	200.04
Rowan	3,639.00	5.77	32,173.56	51.07	30,112.91	47.80	44,085.50	69.97	15,137.95	24.03	125,148.92	198.64
Rutherford	996.50	1.45	12,739.99	18.60	59,380.55	86.67	----------	------	895.70	1.31	74,012.74	108.03
Sampson	5,227.53	6.03	17,850.24	20.58	38,213.12	44.06	16,422.99	18.93	16,191.01	18.67	93,904.89	108.27
Scotland	79.50	0.24	11,465.43	34.23	19,037.57	56.82	11,432.86	34.13	14,188.57	42.35	56,203.93	167.77
Union	2,776.79	3.32	20,017.43	23.94	12,329.68	14.76	4,943.06	5.91	9,842.48	11.77	49,909.44	59.70
Vance	1,756.01	6.88	9,184.87	36.00	28,108.17	110.20	6,921.73	27.13	9,932.96	38.94	55,903.74	219.15
Wake	13,932.24	13.18	67,265.72	63.63	37,220.94	35.20	34,568.50	32.70	36,000.00	34.05	188,987.40	178.76
Washington	1,285.00	10.09	7,519.43	59.07	5,335.66	41.92	4,696.56	36.89	4,316.83	33.91	23,153.48	181.88
Wayne	6,002.33	7.08	8,245.97	9.73	37,705.89	44.52	23,125.76	27.29	17,023.12	20.09	92,103.07	108.71
Wilson	1,789.02	3.69	31,589.06	65.19	33,577.86	69.31	29,620.15	61.14	20,787.40	42.90	117,363.49	242.23
Total	$ 204,464.55	$ 7.50	$1,289,400.27	$ 47.27	$1,692,072.39	$ 62.02	$1,094,067.66	$ 40.11	$ 687,647.34	$ 25.21	$4,967,652.21	$182.11

TABLE No. 3—COUNTIES NOT USING CONVICT CAMPS

COUNTY	Overhead		Maintenance		Equipment		Gasoline and Oil		Total	
	Amount	Aver. Per Mile	Amount	Aver. Per Mile	Amount	Aver. Per Mile	Amount	Aver. Per Mile	Amount	Aver. Per Mile
Alexander	$ 1,456.89	$ 4.14	$ 17,681.59	$ 50.33	$ 3,126.83	$ 8.89	$ 4,786.76	$ 13.62	$ 27,052.07	$ 76.98
Alleghany	254.75	0.77	12,644.34	38.29	64.16	0.19			12,963.25	39.25
Ashe	260.00	0.43	7,253.04	12.09	850.00	1.41			8,363.04	13.93
Avery			7,819.56	40.98	4,258.53	22.31			12,078.09	63.29
Bertie	1,886.15	4.26	34,734.37	78.60	13,152.17	29.75	6,000.00	13.57	55,772.69	126.18
Bladen	392.28	0.78	14,115.04	28.21	6,268.26	12.52	4,888.25	9.76	25,663.83	51.27
Burke	2,157.44	5.97	21,498.61	59.48	6,083.29	16.83	7,408.06	20.50	37,147.40	102.78
Cabarrus	1,317.51	3.42	63,834.41	165.58	13,361.70	34.66	12,502.67	32.43	91,016.29	236.09
Caldwell	427.38	1.04	24,813.36	60.14	7,082.92	17.16	5,041.91	12.22	37,365.57	90.56
Camden	970.00	7.22	8,700.41	64.79	914.02	6.80	1,755.22	13.07	12,339.65	91.88
Carteret	317.04	1.55	19,574.42	95.86	2,370.24	11.61	3,469.80	16.99	25,731.50	126.01
Caswell	1,152.91	3.74	12,891.78	41.80	9,179.72	29.76	4,816.61	15.62	28,041.02	90.92
Chatham	916.75	1.47	34,437.03	55.32	2,309.55	3.71	14,691.74	23.60	52,355.07	84.10
Cherokee	1,834.77	5.02	20,248.94	55.37	5,905.05	16.15	2,116.01	5.78	30,104.77	82.32
Chowan	5,445.59	36.16	7,808.13	51.85	4,595.11	30.51	10,885.83	72.28	28,734.66	190.80
Clay	5.25	0.04	6,034.98	40.72	202.08	1.36	338.15	2.28	6,580.46	44.40
Currituck	801.54	7.19	11,017.26	98.92	2,213.08	19.86	4,453.68	39.97	18,485.56	165.94
Dare										
Davie	845.60	3.19	16,110.89	60.73	13,483.24	50.82	3,617.72	13.63	34,057.45	128.37
Franklin			20,000.00	42.21	9,800.00	20.68	10,350.00	21.84	40,150.00	84.73
Gates			13,806.46	51.54	3,480.78	12.99	3,532.36	13.18	20,819.60	77.71
Graham			21,432.75	112.33	200.00	1.05	500.00	2.62	22,132.75	116.00
Hertford	800.20	2.55	22,071.23	70.28	14,689.07	46.76	10,501.30	33.43	48,061.80	153.02
Hyde			25,245.52	170.46					25,245.52	170.46
Jackson	3,575.00	10.10	17,517.84	49.46	5,987.00	16.91	846.00	2.39	27,925.84	98.86
Jones	144.40	0.91	9,298.09	58.40	1,717.16	10.79	2,412.32	15.15	13,571.97	85.25
Lincoln			18,643.11	48.66	7,329.60	19.13	4,200.00	10.96	30,172.71	78.75
Macon			8,692.49	19.75			704.06	1.60	9,396.55	21.35
Madison	4,160.37	14.50	27,658.22	96.40	5,070.12	17.68	1,841.80	6.42	38,730.51	135.00
Martin	8,755.70	20.61	17,561.89	41.35	8,689.05	20.45	6,949.70	16.35	41,956.34	98.76
McDowell	1,254.07	4.41	23,176.43	81.57	6,424.40	22.61	5,092.20	17.93	35,947.10	126.52
Mitchell	1,072.90	6.62	24,659.39	152.21	36.85	0.23	52.25	0.33	25,821.39	159.39
Montgomery	2,259.89	6.10	19,637.72	52.96	5,660.83	15.27	5,607.82	15.13	33,166.26	89.46
Moore	2,370.74	4.50	35,157.15	66.78	10,114.33	19.20			47,642.22	90.48
Northampton			54,274.60	148.45	3,896.04	10.66	6,461.91	17.67	64,632.55	176.78
Onslow	53.47	0.13	20,215.93	49.62	5,094.49	12.50	5,749.52	14.11	31,113.41	76.36
Pamlico	896.65	5.08	11,710.15	66.46	6,683.09	37.93	4,112.63	23.34	23,402.52	132.81
Pasquotank	2,929.42	14.99	14,479.86	74.09	5,333.31	27.30	3,681.13	18.84	26,423.72	135.22
Pender	606.91	1.47	21,755.78	58.87	6,394.92	15.54	4,608.37	11.20	33,365.98	81.08
Perquimans	264.00	1.20	11,217.44	50.97	7,148.75	32.48	4,192.69	19.05	22,822.88	103.70
Person	2,379.31	5.94	15,768.20	39.38	4,438.47	11.09	6,543.63	16.34	29,129.61	72.75
Polk	3,268.29	11.54	15,140.24	53.46	1,829.56	6.46	4,291.70	15.15	24,529.79	86.61
Stanly	2,928.19	6.02	20,112.82	41.35	7,971.50	16.40	6,038.96	12.43	37,051.47	76.20
Stokes	549.09	0.83	20,032.41	30.14	6,609.85	9.95	7,213.85	10.85	34,405.20	51.77
Surry	724.94	1.38	40,349.47	77.13	16,472.75	31.48	10,068.62	19.24	67,615.78	129.23
Swain	2,050.00	10.69	10,176.55	53.06	827.76	4.32	863.87	4.50	13,918.18	72.57
Transylvania	757.37	3.34	10,107.31	44.63	2,067.34	9.13	1,558.42	6.88	14,490.44	63.98
Tyrrell	1,254.71	9.46	13,267.49	99.98	4,143.56	31.23	2,624.12	19.77	21,289.88	160.44
Warren	584.00	1.44	23,410.02	57.85	6,689.92	16.53	2,891.84	7.17	33,575.78	82.99
Watauga			12,048.08	35.90	3,219.68	9.60			15,267.76	45.50
Wilkes	2,163.87	2.11	49,800.30	48.67	9,483.69	9.26	6,371.60	6.22	67,819.46	66.26
Yadkin	867.52	2.28	14,841.49	38.89	3,931.45	10.30	3,317.68	8.69	22,958.14	60.16
Yancey	279.00	1.37	9,537.25	47.18	728.55	3.60	544.37	2.70	11,089.17	54.84
Totals	$ 67,391.86	$ 3.79	$ 1,034,021.84	$ 58.11	$ 277,583.82	$ 15.60	$ 220,497.13	$ 12.39	$ 1,599,494.65	$ 89.89

TABLE No. 4—NORTH CAROLINA COUNTY ROAD MILEAGE

As of October 1, 1930

COUNTY	Unimproved	Improved, Graded and Drained	Sand-Clay Top Soil, Untreated	Sand-Clay Top Soil, Oil Treated	Gravel, Chert, Shale, etc., Untreated	Gravel, Chert, Shale, etc., Oil Treated	Water-bound Macadam	Bituminous Macadam	Sheet Asphalt	Bituminous Concrete	Portland Cement Concrete	Brick	Total Surfaced Mileage	Grand Total Mileage
Alamance	121.4	215.1	228.3	7.2							8.0		243.5	580.0
Alexander	46.8	192.6	112.0										112.0	351.4
Alleghany	310.6	9.6			10.0								10.0	330.2
Anson	111.5	440.3												551.8
Ashe	530.0				70.0								70.0	600.0
Avery	181.6	9.2												190.8
Beaufort	415.5	168.3									3.3		3.3	587.1
Bertie	400.1				41.9								41.9	442.0
Bladen	302.5	198.0												500.5
Brunswick	47.3	119.9	115.9										115.9	283.1
Buncombe		217.0	271.0	191.0	23.0					59.0	51.5		595.5	812.5
Burke	55.2	171.9	122.8		11.5								134.3	361.4
Cabarrus		126.2	259.3										259.3	385.5
Caldwell	55.0	270.4	67.2		20.0								87.2	412.6
Camden	51.9	81.2			1.1								1.1	134.2
Carteret		154.8							* 40.6		8.8		49.4	204.2
Caswell	26.0	162.4	120.0										120.0	308.4
Catawba		31.2	429.7	2.7									432.4	463.6
Chatham	162.8	151.0	308.7										308.7	622.5
Cherokee	295.4	39.5			30.8								30.8	365.7
Chowan	1.7	125.0	1.2	0.9	0.4		1.1		15.0		5.3		23.9	150.6
Clay	139.0	9.3												148.3
Cleveland	130.5	271.5	390.3					1.6			0.1		392.0	794.0
Columbus	111.5	773.6												885.1
Craven	48.2	351.7				5.8						3.3	9.1	409.0
Cumberland	2.0	481.0			25.7					0.3			26.0	509.0
Currituck	18.4	93.0												111.4
Dare	54.5	32.0	3.0										3.0	89.5
Davidson		420.4	195.0										195.0	615.4
Davie		112.9	152.4										152.4	265.3
Duplin	341.6	297.6												639.2
Durham	24.1	55.2	219.6	6.7	39.6		37.6	3.4		2.4	7.1		316.4	395.7
Edgecombe	56.7	325.4	79.0								23.1		102.1	484.2
Forsyth		158.4	380.8	13.7				6.9			14.2		415.6	574.0
Franklin	142.3	161.0	170.6										170.6	473.9
Gaston		68.5	326.5					76.3					402.8	471.3
Gates	58.7	209.2												267.9
Graham	155.4	29.5			5.9								5.9	190.8
Granville	159.9	136.8	192.5							0.8	1.1		194.4	491.1
Greene	220.1	179.6												399.7
Guilford	27.3	382.1	475.0	37.6			1.8		5.5	49.0	13.4		582.3	991.7
Halifax	22.9	96.7	334.7		82.3								417.0	536.6
Harnett	100.5	225.4	186.1										186.1	512.0
Haywood	259.2		10.9								5.4		16.3	275.5
Henderson	194.4	167.3			106.9	13.0				10.7	3.7		134.3	496.0
Hertford	67.3	246.8												314.1
Hoke	9.3	234.0	54.7										54.7	298.0
Hyde	70.5	77.6												148.1
Iredell		55.4	736.5							7.1			743.6	799.0
Jackson	349.7	4.0									0.4		0.4	354.1
Johnston	359.2	589.4												948.6
Jones	8.3	150.9												159.2

---

* Sand asphalt.

TABLE No. 4—*Continued*

COUNTY	Unimproved	Improved, Graded and Drained	Sand-Clay Top Soil, Untreated	Sand-Clay Top Soil, Oil Treated	Gravel, Chert, Shale, etc., Untreated	Gravel, Chert, Shale, etc., Oil Treated	Water-bound Macadam	Bituminous Macadam	Sheet Asphalt	Bituminous Concrete	Portland Cement Concrete	Brick	Total Surfaced Mileage	Grand Total Mileage
Lee	74.2	91.8	107.6										107.6	273.6
Lenoir	27.4	288.9	178.0		7.7								185.7	502.0
Lincoln		118.6	264.5										264.5	383.1
Macon	393.9	15.1			31.0								31.0	440.0
Madison	190.8	39.6			56.5								56.5	286.9
Martin	405.0	19.8												424.8
McDowell	118.2	91.8			74.1								74.1	284.1
Mecklenburg		46.9	293.7		135.4		26.2	46.2		22.2	2.4		526.1	573.0
Mitchell	116.6	8.3			37.4						0.7		38.1	163.0
Montgomery		312.8	57.9										57.9	370.7
Moore		421.0	105.5										105.5	526.5
Nash	42.5	422.0	198.6	2.3									200.9	665.4
New Hanover			26.3				69.8				2.3		98.4	98.4
Northampton	190.4	118.0	57.2										57.2	365.6
Onslow	297.4	116.0												413.4
Orange	107.9	237.3	66.9										66.9	412.1
Pamlico		176.2												176.2
Pasquotank	6.0	148.3									25.9	15.2	41.1	195.4
Pender	322.5	31.3	57.7										57.7	411.5
Perquimans	13.5	181.3							9.2		1.1	15.0	25.3	220.1
Person	176.6	132.6	88.7	3.5									92.2	401.4
Pitt	659.8	104.8				3.0					17.6		20.6	785.2
Polk	108.3	146.1	28.8										28.8	283.2
Randolph		570.6	272.9	0.2									273.1	843.7
Richmond	4.7	70.1	386.2										386.2	461.0
Robeson	73.5	651.5	387.0										387.0	1.112.0
Rockingham	88.2	229.5	297.7					0.12		7.5	0.3		305.7	623.4
Rowan		42.0	549.4				38.6						588.0	630.0
Rutherford	154.9	431.8	98.4										98.4	685.1
Sampson	435.1	432.2												867.3
Scotland		200.7	134.3										134.3	335.0
Stanly		227.6	253.8	4.9									258.7	486.3
Stokes	92.3	212.7	359.6										359.6	664.6
Surry	59.2	178.5	285.5										285.5	523.2
Swain	183.7	8.1												191.8
Transylvania	205.5	21.0												226.5
Tyrrell	83.4	49.3												132.7
Union	10.8	661.5	163.7										163.7	836.0
Vance	41.9	60.8	150.3	1.2							0.9		152.4	255.1
Wake	49.1	318.6	695.8			1.2			1.5				698.5	1,066.2
Warren	82.8	212.4	112.0										112.0	407.2
Washington	7.2	120.1												127.3
Watauga	292.5	43.1												335.6
Wayne	214.1	133.5	499.7										499.7	847.3
Wilkes	37.0	886.3	100.2										100.2	1,023.5
Wilson	43.9	386.8	38.6	5.3				2.8			7.1		53.8	484.5
Yadkin		323.7		57.9									57.9	381.6
Yancey	150.1	36.1			16.0								16.0	202.2
Totals	11,807.7	19,056.8	12,260.2	335.1	827.2	23.0	175.1	137.4	71.8	159.0	203.7	33.5	14,226.0	45,090.5

TABLE No. 5—NORTH CAROLINA ROAD AND FINANCE SURVEY

Counties Using Convict Camps

COUNTY	Unimproved	Improved, Graded and Drained	Sand-Clay Top Soil, Untreated	Sand-Clay Top Soil, Oil Treated	Gravel, Chert, Shale, etc., Untreated	Gravel, Chert, Shale, etc., Oil Treated	Water-bound Macadam	Bituminous Macadam	Sheet Asphalt	Bituminous Concrete	Portland Cement Concrete	Brick	Total Surfaced Mileage	Grand Total Mileage
Alamance	121.4	215.1	228.3	7.2							8.0		243.5	580.0
Anson	111.5	440.3												551.8
Beaufort	415.5	168.3									3.3		3.3	587.1
Brunswick	47.3	119.9	115.9										115.9	283.1
Buncombe		217.0	271.0	191.0	23.0					59.0	51.5		595.5	812.6
Catawba		31.2	429.7	2.7									432.4	463.6
Cleveland	130.5	271.5	390.3					1.6			0.1		392.0	794.0
Columbus	111.5	773.6												885.1
Craven	48.2	351.8				5.8						3.3	9.1	409.0
Cumberland	2.0	481.0			25.7					0.3			26.0	509.0
Davidson		420.4	195.0										195.0	615.4
Duplin	341.6	297.6												639.2
Durham	24.1	55.2	219.6	6.7	39.6		37.6	3.4		2.4	7.1		316.4	395.7
Edgecombe	56.7	325.4	79.0								23.1		102.1	484.2
Forsyth		158.4	380.8	13.7				6.9			14.2		415.6	574.0
Gaston		68.5	326.5					76.3					402.8	471.3
Granville	159.9	136.8	192.5							0.8	1.1		194.4	491.1
Greene	220.1	179.6												399.7
Guilford	27.3	382.1	475.0	37.6			1.8		5.5	49.0	13.4		582.3	991.7
Halifax	22.9	96.7	334.7		82.3								417.0	536.6
Harnett	100.5	225.4	186.1										186.1	512.0
Haywood	259.2		10.9								5.4		16.3	275.5
Henderson	194.4	167.3			106.9	13.0				10.7	3.7		134.3	496.0
Hoke	9.3	234.0	54.7										54.7	298.0
Iredell		55.4	736.5							7.1			743.6	799.0
Johnston	359.2	589.4												948.6
Lee	74.2	91.8	107.6										107.6	273.6
Lenoir	27.4	288.9	178.0		7.7								185.7	502.0
Mecklenburg		46.9	293.7		135.4		26.2	46.2		22.2	2.4		526.1	573.0
Nash	42.5	422.0	198.6	2.3									200.9	665.4
New Hanover			26.3				69.8				2.3		98.4	98.4
Orange	107.9	237.3	66.9										66.9	412.1
Pitt	659.8	104.8				3.0					17.6		20.6	785.2
Randolph		570.6	272.9	0.2									273.1	843.7
Richmond	4.7	70.1	386.2										386.2	461.0
Robeson	73.5	651.5	387.0										387.0	1,112.0
Rockingham	88.2	229.5	297.7					0.2		7.5	0.3		305.7	623.4
Rowan		42.0	549.4				38.6						588.0	630.0
Rutherford	154.9	431.8	98.4										98.4	685.1
Sampson	435.1	432.2												867.3
Scotland		200.7	134.3										134.3	335.0
Union	10.8	661.5	163.7										163.7	836.0
Vance	41.9	60.8	150.3	1.2							0.9		152.4	255.1
Wake	49.1	318.6	698.5				1.2		1.5				697.7	1,066.2
Washington	7.2	120.1												127.3
Wayne	214.1	133.5	499.7										499.7	847.3
Wilson	43.9	386.8	38.6	5.3				2.8			7.1		53.8	484.5
Total	4,798.3	11,963.3	9,171.6	267.9	420.6	21.8	175.2	137.4	7.0	159.0	161.5	3.3	10,525.3	27,286.9

TABLE No. 6—NORTH CAROLINA ROAD AND FINANCE SURVEY

Counties Not Using Convict Camps

COUNTY	Unimproved	Improved, Graded and Drained	Sand-Clay, Top Soil, Untreated	Sand-Clay, Top Soil, Oil Treated	Gravel, Chert, Untreated	Waterbound Macadam	Sheet Asphalt	Portland Cement Concrete	Brick	Total Surfaced Mileage	Grand Total Mileage
Alexander	46.8	192.6	112. 0							112.0	351.4
Alleghany	310.6	9.6			10.0					10.0	330.2
Ashe	530.0				70.0					70.0	600.0
Avery	181.6	9.2									190.8
Bertie	400.1				41.9					41.9	442.0
Bladen	302.5	198.0									500.5
Burke	55.2	171.9	122.8		11.5					134.3	361.4
Cabarrus		126.2	259.3							259.3	385.5
Caldwell	55.0	270.4	67.2		20.0					87.2	412.6
Camden	51.9	81.3			1.1					1.1	134.2
Carteret		154.8					40.6	8.8		49.4	204.2
Caswell	26.0	162.4	120.0							120.0	308.4
Chatham	162.8	151.0	308.7							308.7	622.5
Cherokee	295.4	39.5			30.8					30.8	365.7
Chowan	1.7	125.0	1.2	0.9	0.4	1.1	15.0	5.3		23.9	150.6
Clay	139.0	9.3									148.3
Currituck	18.4	93.0									111.4
Dare	54.5	32.0	3.0							3.0	89.5
Davie		112.9	152.4							152.4	265.3
Franklin	142.3	161.0	170.6							170.6	473.9
Gates	58.7	209.2									267.9
Graham	155.4	29.5			5.9					5.9	190.8
Hertford	67.3	246.8									314.1
Hyde	70.5	77.6									148.1
Jackson	349.7	4.0						0.4		0.4	354.1
Jones	8.3	150.9									159.2
Lincoln		118.6	264.5							264.5	383.1
Macon	393.9	15.1			31.0					31.0	440.0
Madison	190.8	39.6			56.5					56.5	286.9
Martin	405.0	19.8									424.8
McDowell	118.2	91.8			74.1					74.1	284.1
Mitchell	116.6	8.3			37.4			0.7		38.1	163.0
Montgomery		312.8	57.9							57.9	370.7
Moore		421.0	105.5							105.5	526.5
Northampton	190.4	118.0	57.2							57.2	365.6
Onslow	297.4	116.0									413.4
Pamlico		176.2									176.2
Pasquotank	6.0	148.3						25.9	15.2	41.1	195.4
Pender	322.5	31.3	57.7							57.7	411.5
Perquimans	13.5	181.3					9.2	1.1	15.0	25.3	220.1
Person	176.6	132.6	88.7	3.5						92.2	401.4
Polk	108.3	146.1	28.8							28.8	283.2
Stanly		227.6	253.8	4.9						258.7	486.3
Stokes	92.3	212.7	359.6							359.6	664.6
Surry	59.2	178.5	285.5							285.5	523.2
Swain	183.7	8.1									191.8
Transylvania	205.5	21.0									226.5
Tyrrell	83.4	49.3									132.7
Warren	82.8	212.4	112.0							112.0	407.2
Watauga	292.5	45.1									335.6
Wilkes	37.0	886.3	100.2							100.2	1,023.5
Yadkin		323.7		57.9						57.9	381.6
Yancey	150.1	36.1			16.0					16.0	202.2
Totals	7,009.4	7,093.7	3,088.4	67.2	406.6	1.1	64.8	42.2	30.2	3,700.5	17,803.7

TABLE No. 7—COUNTY ROAD MILEAGE CONSTRUCTED AND RECONSTRUCTED

During Fiscal Year Ending June 30, 1930

COUNTY	Improved		Sand-Clay, Top Soil, Untreated		Sand-Clay, Top Soil, Oil Treated		Gravel, Chert, Shale, etc., Untreated		Waterbound Macadam		Bituminous Macadam		Bituminous Concrete		Portland Cement Concrete		Total Surfaced Mileage		Grand Total Mileage	
	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built
Alamance	16.0		47.5	7.5	1.5	5.5											49.0	13.0	65.0	13.0
Alexander																				
Alleghany																				
Anson			2.3	57.1													2.3	57.1	2.3	57.1
Ashe																				
Avery																				
Beaufort	23.0																		23.0	
Bertie																				
Bladen																				
Brunswick																				
Buncombe	10.0	26.0	90.0	26.0			103.0	27.0					1.0		5.0		199.0	53.0	209.0	79.0
Burke		10.0		15.0				4.0										19.0		29.0
Cabarrus				20.0														20.0		20.0
Caldwell			8.2														8.2		8.2	
Camden																				
Carteret																				
Caswell	44.0																		44.0	
Catawba			33.1	70.0	2.7												35.8	70.0	35.8	70.0
Chatham	20.0			15.0														15.0	20.0	15.0
Cherokee							14.4										14.4		14.4	
Chowan	1.2	2.8			0.4	0.5			1.1								1.5	0.5	2.7	3.3
Clay																				
Cleveland																				
Columbus	9.0																		9.0	
Craven	14.8																		14.8	
Cumberland	13.0	22.0																	13.0	22.0
Currituck	4.4																		4.4	
Dare	15.4																		15.4	
Davidson	24.0	25.0	20.0	22.0													20.0	22.0	44.0	47.0
Davie																				
Duplin	112.0																		112.0	
Durham	17.5				6.7										1.9		8.6		26.1	
Edgecombe	22.0		6.5														6.5		28.5	
Forsyth			18.8	13.9	4.9	6.7									2.4		26.1	20.6	26.1	20.6
Franklin				5.0														5.0		5.0
Gaston		2.0	5.0	15.8								3.6					5.0	19.4	5.0	21.4
Gates																				
Graham							4.5										4.5		4.5	
Granville		2.0																		2.0
Greene		10.3																		10.3
Guilford	20.0	52.0	112.0	104.0					1.8								113.8	104.0	133.8	156.0
Halifax	15.0	5.0					2.5	5.0									2.5	5.0	17.5	10.0
Harnett	5.0		20.0	15.0													20.0	15.0	25.0	15.0
Haywood																				
Henderson																				
Hertford																				
Hoke	15.0		25.0	25.0													25.0	25.0	40.0	25.0
Hyde	3.5	0.9																	3.5	0.9
Iredell			30.0	75.0													30.0	75.0	30.0	75.0
Jackson																				
Johnston																				
Jones																				

TABLE No. 7—*Continued*

COUNTY	Improved		Sand-Clay, Top Soil, Untreated		Sand-Clay, Top Soil, Oil Treated		Gravel, Chert, Shale, etc., Untreated		Waterbound Macadam		Bituminous Macadam		Bituminous Concrete		Portland Cement Concrete		Total Surfaced Mileage		Grand Total Mileage	
	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built	New	Re-built
Lee	20.0																		20.0	
Lenoir	30.0	70.0	25.0														25.0		55.0	70.0
Lincoln			10.0	20.0													10.0	20.0	10.0	20.0
Macon																				
Madison																				
Martin																				
McDowell																				
Mecklenburg	2.0	2.0	12.0	14.7			2.5	48.6									14.5	63.3	16.5	65.3
Mitchell																				
Montgomery		8.0																		8.0
Moore	5.0		20.0														20.0		25.0	
Nash	22.0		10.0														10.0		32.0	
New Hanover									5.0	45.0							5.0	45.0	5.0	45.0
Northampton	4.5	22.5		13.0														13.0	4.5	35.5
Onslow																				
Orange	12.0		26.0														26.0		38.0	
Pamlico		9.5																		9.5
Pasquotank																				
Pender	21.0																		21.0	
Perquimans																				
Person	5.0	9.0																	5.0	9.0
Pitt	21.0																		21.0	
Polk																				
Randolph	8.0		4.0														4.0		12.0	
Richmond																				
Robeson		25.0	25.0	90.0													25.0	90.0	25.0	115.0
Rockingham	29.5			6.6														6.6	29.5	6.6
Rowan		7.5	10.5	36.2													10.5	36.2	10.5	43.7
Rutherford			6.4														6.4		6.4	
Sampson	30.0																		30.0	
Scotland																				
Stanly																				
Stokes	3.0																		3.0	
Surry	3.7	75.0																	3.7	75.0
Swain																				
Translyvania																				
Tyrrell	6.5	22.0																	6.5	22.0
Union																				
Vance				10.0														10.0		10.0
Wake	24.0		20.0	97.0													20.0	97.0	44.0	97.0
Warren																				
Washington																				
Watauga																				
Wayne	18.0		22.0	12.0													22.0	12.0	40.0	12.0
Wilkes	16.5																		16.5	
Wilson	13.0		10.0														10.0		23.0	
Yadkin																				
Yancey																				
Totals	699.5	408.5	619.3	785.8	16.2	12.7	126.9	84.6	7.9	45.0		3.6	1.0		9.3		780.6	931.7	1,480.1	1,340.2

TABLE No. 8—NORTH CAROLINA STATE AND COUNTY ROAD MILEAGE

COUNTY	State Mileage	County Mileage	Total State and County	Percentage State Mileage of Total
Alamance	111.35	580.0	691.35	16.0
Alexander	45.60	351.4	397.00	11.4
Alleghany	66.05	330.2	496.25	16.6
Anson	95.55	551.8	647.35	14.7
Ashe	78.15	600.0	678.15	15.0
Avery	78.20	190.8	269.00	29.0
Beaufort	116.60	587.1	703.70	16.5
Bertie	64.70	442.0	506.70	12.8
Bladen	112.75	500.5	613.25	18.3
Brunswick	108.05	283.1	391.15	27.6
Buncombe	91.05	812.5	903.55	10.0
Burke	117.10	361.4	478.50	24.4
Cabarrus	89.25	385.5	475.74	18.7
Caldwell	96.40	412.6	509.00	18.9
Camden	30.45	134.2	164.65	18.3
Carteret	31.75	204.2	235.95	13.5
Caswell	98.30	308.4	406.70	24.0
Catawba	83.00	463.6	546.60	15.2
Chatham	109.80	622.5	732.30	15.0
Cherokee	64.45	365.7	430.15	15.0
Chowan	33.45	150.6	184.05	18.0
Clay	32.35	148.3	180.65	17.8
Cleveland	95.50	794.0	889.50	10.7
Columbus	126.85	885.1	1,011.95	12.5
Craven	103.60	409.0	512.60	20.0
Cumberland	105.45	509.0	614.45	17.1
Currituck	49.95	111.4	161.35	31.0
Dare	33.00	89.5	122.50	26.8
Davidson	115.90	615.4	731.30	15.9
Davie	79.50	265.3	344.80	23.0
Duplin	117.95	639.2	757.15	15.6
Durham	80.95	395.7	476.65	17.0
Edgecombe	103.10	484.2	587.30	17.5
Forsyth	95.65	574.0	669.65	14.4
Franklin	83.45	473.9	557.35	15.0
Gaston	95.15	471.3	566.45	16.8
Gates	55.90	267.9	323.80	17.3
Graham	37.30	190.8	228.10	16.4
Granville	67.95	491.1	559.05	12.2
Greene	42.05	399.7	441.75	9.5
Guilford	146.15	991.7	1,137.85	12.8
Halifax	112.25	536.6	648.85	17.3
Harnett	92.25	512.0	604.25	15.3
Haywood	97.75	275.5	373.25	26.2

TABLE No. 8—*Continued*

COUNTY	State Mileage	County Mileage	Total State and County	Percentage State Mileage of Total
Henderson	61.70	496.0	557.70	11.1
Hertford	60.80	314.1	374.90	16.3
Hoke	43.40	298.0	341.40	12.7
Hyde	57.10	148.1	205.20	27.9
Iredell	114.35	799.0	913.35	12.5
Jackson	103.65	354.1	457.75	22.5
Johnston	88.80	948.6	1,037.40	8.4
Jones	59.45	159.2	218.65	27.3
Lee	50.30	273.6	323.90	15.5
Lenoir	81.35	502.0	583.35	13.9
Lincoln	55.40	383.1	438.50	12.5
Macon	98.15	440.0	538.15	18.2
Madison	143.35	286.9	430.25	33.2
Martin	79.90	424.8	504.70	16.0
McDowell	110.00	284.1	394.10	28.0
Mecklenburg	146.05	573.0	719.05	20.4
Mitchell	42.70	163.0	205.70	20.8
Montgomery	89.05	370.7	459.75	19.3
Moore	124.55	526.5	651.05	19.0
Nash	107.20	665.4	772.60	13.8
New Hanover	41.55	98.4	139.95	29.3
Northampton	122.40	365.6	488.00	25.0
Onslow	90.55	413.4	503.95	17.7
Orange	71.85	412.1	483.95	14.8
Pamlico	51.90	176.2	228.10	22.8
Pasquotank	25.70	195.4	221.10	11.6
Pender	101.85	411.5	513.35	19.7
Perquimans	27.15	220.1	247.25	11.0
Person	69.30	201.4	470.70	14.7
Pitt	95.20	785.2	880.40	10.8
Polk	33.55	283.2	316.75	10.4
Randolph	153.40	843.7	997.10	13.4
Richmond	99.95	461.0	560.95	17.8
Robeson	184.65	1,112.0	1,296.65	14.2
Rockingham	134.25	623.4	757.65	17.7
Rowan	99.60	630.0	729.60	13.7
Rutherford	92.60	685.1	777.70	11.9
Sampson	149.45	867.3	1,016.75	14.6
Scotland	67.65	335.0	402.65	16.8
Stanly	83.70	486.3	570.00	14.7
Stokes	83.55	664.6	748.15	11.1
Surry	123.05	523.2	646.25	19.0
Swain	120.45	191.8	312.25	39.4
Transylvania	76.65	226.5	303.15	25.0

TABLE No. 8—*Continued*

COUNTY	State Mileage	County Mileage	Total State and County	Percentage State Mileage of Total
Tyrrell	25.15	132.7	157.85	15.9
Union	91.25	836.0	927.25	9.8
Vance	50.50	255.1	305.60	16.4
Wake	178.35	1,066.2	1,244.55	14.4
Warren	59.50	407.2	466.70	12.6
Washington	41.70	127.3	169.00	24.6
Watauga	76.60	335.6	412.20	18.9
Wayne	96.35	847.3	943.65	10.2
Wilkes	115.00	1,023.5	1,138.50	10.0
Wilson	71.15	484.5	555.65	12.8
Yadkin	63.05	381.6	444.65	14.2
Yancey	83.10	202.2	285.30	29.1
Total	8,567.90	45,090.5	53,658.40	16.0

TABLE No. 9—COUNTIES USING CONVICT CAMPS

COUNTY	Assessed Valuation	Machinery Owned	Road Mileage	Value of Machinery	
				Per $100 Valuation (cents)	Per Mile of Road
Alamance	$ 34,839,021	$ 30,000	580.0	8.6	$ 51.80
Anson	21,000,348	30,000	551.8	14.3	54.40
Beaufort	29,349,939	26,100	587.1	8.9	44.50
Brunswick	9,675,897	5,000	283.1	5.2	17.70
Buncombe	165,977,527	123,100	812.6	7.4	151.80
Catawba	42,670,940	30,000	463.6	7.0	64.90
Cleveland	38,613,894	25,000	794.0	6.5	31.50
Columbus	21,286,058	47,500	885.1	22.3	53.60
Craven	27,445,500	21,000	409.0	7.6	51.40
Cumberland	29,609,175	12,000	509.0	4.1	23.60
Davidson	40,450,626	25,000	615.4	6.2	40.60
Duplin	22,923,386	9,500	639.2	4.1	14.90
Durham	96,438,954	150,000	395.7	15.6	380.00
Edgecombe	34,398,453	15,000	484.2	4.4	31.00
Forsyth	212,972,282	75,000	574.0	3.5	130.50
Gaston	98,363,323	20,000	471.3	2.0	42.50
Granville	21,454,745	12,700	491.1	5.9	25.90
Greene	12,710,147	18,000	399.7	14.2	45.00
Guilford	202,213,888	50,000	991.7	2.5	50.40
Halifax	38,850,370	70,000	536.6	18.0	130.00
Harnett	25,406.918	35,000	512.0	13.8	68.50
Haywood	23,590,130	10,000	275.5	4.2	36.30
Henderson	26,820,347	50,000	496.0	18.7	99.20
Hoke	9,706,405	15,000	298.0	15.5	50.40
Iredell	48,006,857	75,000	799.0	15.6	94.00
Johnston	41,600,611	50,000	948.6	12.0	52.80
Lee	14,443,373	20,000	273.6	13.8	73.30
Lenoir	27,113,492	50,000	502.0	18.4	99.60
Mecklenburg	198,833,299	75,000	573.0	3.8	130.50
Nash	32,568,910	35,000	665.4	10.8	52.50
New Hanover	60,161,581	39,300	98.4	6.5	398.00
Orange	18,038,515	20,000	412.1	11.0	48.50
Pitt	45,030,568	52,700	785.2	11.7	67.20
Randolph	27,633.942	50,000	843.7	18.1	59.30
Richmond	30,479,773	47,800	461.8	15.7	103.90
Robeson	38,026,335	35,000	1,112.0	9.2	31.60
Rockingham	45,729,760	22,500	623.4	4.9	36.20
Rowan	72,634,477	100,000	630.0	13.8	158.70
Rutherfordton	34,996,446	15,000	685.1	4.3	21.90
Sampson	21,620,700	50,000	867.3	23.1	57.60
Scotland	15,668,744	38,000	335.0	24.2	113.00
Union	21,926,696	35,000	836.0	16.0	41.80

TABLE No. 9—*Continued*

COUNTY	Assessed Valuation	Machinery Owned	Road Mileage	Value of Machinery	
				Per $100 Valuation (cents)	Per Mile of Road
Vance	$ 20,121,226	$ 20,000	255.1	9.9	$ 78.50
Wake	98,394,152	79,400	1,066.2	8.0	74.50
Washington	8,063,071	12,000	127.3	14.9	94.20
Wayne	47,164,623	30,000	847.3	6.4	35.40
Wilson	48,255,862	31,000	484.5	6.4	64.00
Total	$ 2,303,281,286	$ 1,887,600	27,286.9	8.2	$ 69.30

TABLE No. 10—COUNTIES NOT USING CONVICT CAMPS

Alexander	$ 8,726,375	$ 20,000	351.4	22.9	$ 56.75
Alleghany	4,974,633	1,000	330.2	2.0	3.03
Ashe	11,861,726	6,500	600.0	5.5	10.80
Avery	5,664,975	4,000	190.8	7.0	20.90
Bertie	14,790,317	15,000	442.0	10.1	33.90
Bladen	13,484,218	15,000	500.5	11.2	29.90
Burke	24,764,546	25,000	361.4	10.1	69.20
Cabarrus	45,589,283	15,000	385.5	3.3	39.00
Caldwell	22,758,892	10,000	412.6	4.3	24.20
Camden	3,373,838	5,000	134.2	14.8	37.20
Carteret	14,648,427	4,500	204.2	3.1	22.10
Caswell	8,677,555	25,000	308.4	28.8	81.30
Chatham	18,290,798	7,000	622.5	3.8	11.20
Cherokee	9,019,287	10,000	365.7	11.1	27.40
Chowan	9,999,264	20,000	150.6	20.0	132.90
Clay	2,354,533	1,500	148.3	0.6	10.15
Currituck	4,973,968	7,000	111.4	14.1	63.00
Dare	2,596,616	3,000	89.5	11.6	32.50
Davie	12,252,783	25,000	265.3	20.5	94.40
Franklin	14,689,469	11,000	473.9	7.5	23.20
Gates	7,305,063	3,000	267.9	4.1	11.30
Graham	7,001,260	7,000	190.8	10.0	37.70
Hertford	11,373,661	20,000	314.1	17.7	63.60
Hyde	5,043,257	7,500	148.1	14.9	50.60
Jackson	10,560,114	6,000	354.1	6.7	17.40
Jones	6,296,197	1,500	159.2	2.4	94.30
Lincoln	15,908,087	15,000	382.1	9.4	39.00
Macon	7,452,002	10,000	440.0	13.4	22.80
Madison	10,402,238	5,000	286.9	4.8	17.40
Martin	16,190,328	10,000	424.8	6.2	23.60

TABLE No. 10—*Continued*

COUNTY	Assessed Valuation	Machinery Owned	Road Mileage	Value of Machinery	
				Per $100 of Valuation (cents)	Per Mile of Road
McDowell	$ 19,957,184	$ 5,000	284.1	2.5	$ 17.60
Mitchell	8,962,461	800	163.0	0.1	4.90
Montgomery	17,725,757	10,000	370.7	5.5	27.00
Moore	27,138,753	25,000	526.5	9.2	47.30
Northampton	14,396,508	22,000	365.6	15.3	60.30
Onslow	10,262,336	75,000	413.4	75.0	181.50
Pamlico	5,496,581	5,000	176.2	9.1	28.20
Pasquotank	18,660,487	12,000	195.4	6.4	61.50
Pender	9,755,910	15,000	411.5	15.4	36.50
Perquimans	8,146,335	15,000	220.1	18.5	68.10
Person	12,971,050	18,000	401.4	13.9	44.70
Polk	7,971,889	2,500	283.2	3.1	8.70
Stanly	32,620,974	22,100	486.3	6.8	45.40
Stokes	13,005,373	20,000	664.6	13.4	30.10
Surry	30,089,098	50,000	523.2	16.6	95.30
Swain	10,498,850	3,000	191.8	2.9	15.65
Transylvania	9,319,806	20,000	226.5	21.5	88.50
Tyrrell	3,872,615	6,000	132.7	15.5	44.80
Warren	13,466,879	15,000	407.2	11.2	36.90
Watauga	8,878,914	10,000	335.6	11.3	29.80
Wilkes	16,579,080	15,000	1,023.5	9.1	14.75
Yadkin	9,367,185	15,000	381.6	16.1	39.60
Yancey	7,889,793	3,000	202.2	3.8	14.80
Total	$ 668,057,528	$ 700,400	17,803.6	10.5	$ 39.30

TABLE No. 11—COUNTIES USING CONVICTS

Expenditures for Equipment, Purchases, Replacement and Repair

COUNTY	Assessed Valuation	Camp Costs	Miles of Road	Cost of Convict Camps	
				Per $100 Valuation (cents)	Per Mile of Road
Alamance	$ 34,839,021	$ 13,533.44	580.0	3.9	$ 23.33
Anson	21,000,348	16,817.46	551.8	8.0	30.40
Beaufort	29,349,939	11,474.78	587.1	3.9	19.55
Brunswick	9,675,897	4,750.30	283.1	4.9	16.78
Buncombe	165,977,527	173,624.61	812.6	10.5	213.69
Catawba	42,670,940	8,350.90	463.6	2.0	18.03
Cleveland	38,613,894	6,330.00	794.0	1.6	7.97
Columbus	21,286,058	14,339.79	885,1	6.8	16.20
Craven	27,445,500	21,041.65	409.0	7.7	51.42
Cumberland	29,609,175	23,098.67	509.0	7.8	45.30
Davidson	40,450,626	28,872.72	615.4	7.1	46.91
Duplin	22,923,386	10,223.77	639.2	4.5	15.99
Durham	96,438,954	49,163.28	395.7	5.1	124.24
Edgecombe	34,398,453	26,822.93	484.2	7.8	55.40
Forsyth	212,972,282	119,173.98	574.0	5.6	207.62
Gaston	98,363,323	43,350.53	471.3	4.4	91.98
Granville	21,454,745	7,041.61	491.1	3.3	14.34
Greene	12,710,147	12,230.90	399.7	9.6	30.60
Guilford	202,213,888	59,013.43	991.7	2.9	59.51
Halifax	38,850,370	30,435.80	536.6	7.9	56.72
Harnett	25,406,918	1,249.70	512.0	4.9	2.44
Haywood	23,590,130	7,940.87	275.5	3.3	28.22
Henderson	26,820,347	18,852.83	496.0	7.0	38.01
Hoke	9,706,405	6,052.95	298.0	6.2	20.31
Iredell	48,006,857	19,511.60	799.0	4.1	24.42
Johnston	41,600,611	18,102.00	948.6	4.3	19.08
Lee	14,443,373	8,733.38	273.6	6.1	31.92
Lenoir	27,113,492	28,229.54	502.0	10.4	56.23
Mecklenburg	198,833,299	118,768.48	573.0	6.0	207.27
Nash	32,568,910	9,467.82	665.4	2.9	14.21
New Hanover	60,161,581	32,147.30	98.4	5.4	326.70
Orange	18,038,515	9,662.84	412.1	5.4	23.44
Pitt	45,030,568	31,036.34	785.2	6.9	39.53
Randolph	27,633,942	6,199.20	843.7	2.2	7.35
Richmond	30,479,773	26,691.71	461.0	9.7	64.42
Robeson	38,026,335	26,710.79	1,112.0	7.0	24.02
Rockingham	45,729,760	19,300.67	623.4	4.2	30.96
Rowan	72,634,477	32,173.56	630.0	4.4	51.07
Rutherford	34,996,446	12,739.99	685.1	3.6	18.60
Sampson	21,620,700	17,850.24	867.3	8.2	20.58

TABLE No. 11—*Continued*

COUNTY	Assessed Valuation	Camp Costs	Miles of Road	Cost of Convict Camps	
				Per $100 Valuation (cents)	Per Mile of Road
Scotland	$ 15,668,744	$ 11,465.43	335.0	8.4	$ 34.23
Union	21,926,696	20,017.43	836.0	9.1	23.94
Vance	20,121,226	9,184.87	255.1	4.5	36.00
Wake	98,394,152	67,265.72	1,066.2	6.8	63.63
Washington	8,063,071	7,519.43	127.3	9.4	59.07
Wayne	47,164,623	8,245.97	847.3	1.7	9.73
Wilson	48,255,862	31,589.06	484.5	6.6	65.19
Totals	$ 2,303,281,286	$ 1,289,400.27	27,286.9	5.6	$ 47.27

TABLE No. 12—COUNTIES USING CONVICTS

Expenditures for Equipment, Purchases, Replacement and Repair

COUNTY	Assessed Valuation	Equipment Expense	Miles of Road	Equipment Expense	
				Per $100 Valuation (cents)	Per Mile of Road
Alamance	$ 34,839,021	$ 20,080.65	580.0	5.8	$ 34.63
Anson	21,000,348	20,024.69	551.8	9.5	36.29
Beaufort	29,349,939	13,544.99	587.1	4.6	23.07
Brunswick	9,675,897	3,040.98	283.1	3.1	10.74
Buncombe	165,977,527	62,452.46	812.6	3.9	76.86
Catawba	42,670,940	33,808.67	463.6	7.9	72.90
Cleveland	38,613,894	14,630.00	794.0	3.8	18.43
Columbus	21,286,058	2,948.55	885.1	1.4	3.33
Craven	27,445,500	19,915.27	409.0	7.3	48.68
Cumberland	29,609,175	13,241.06	509.0	4.5	26.01
Davidson	40,450,626	12,714.17	615.4	3.1	20.66
Duplin	22,923,386	18,623.00	639.2	8.1	29.13
Durham	96,438,954	77,466.93	395.7	8.0	195.77
Edgecombe	34,398,453	29,644.35	484.2	8.6	61.22
Forsyth	212,972,282	31,549.46	574.0	1.5	54.96
Gaston	98,363,323	21,102.65	471.3	4.8	44.78
Granville	21,454,745	14,119.24	491.1	6.6	28.75
Greene	12,710,147	18,046.36	399.7	1.4	45.15
Guilford	202,213,888	82,339.52	991.7	4.0	83.03
Halifax	38,850,370	23,585.29	536.6	5.8	43.95
Harnett	25,406,918	14,169.24	512.0	5.6	27.67
Haywood	23,590,130	5,777.42	275.5	2.3	20.97

TABLE No. 12—*Continued*

COUNTY	Assessed Valuation	Equipment Expense	Miles of Road	Equipment Expense	
				Per $100 Valuation (cents)	Per Mile of Road
Henderson	$ 26,820,347	$ 15,428.73	496.0	5.8	$ 31.11
Hoke	9,706,405	7,602.43	298.0	7.8	25.51
Iredell	48,006.857	40,863.19	799.0	8.5	51.14
Johnston	41,600,611	40,020.00	948.6	9.6	42.19
Lee	14,443,373	7,398.92	273.6	5.1	27.04
Lenoir	27,113,492	9,971.23	502.0	3.7	19.86
Mecklenburg	198,833,299	53,341.70	. 573.0	2.7	93.09
Nash	32,568,910	23,800.89	665.4	7.3	35.72
New Hanover	60,161,481	7,262.66	98.4	1.2	73.81
Orange	18,038,515	13,238.26	412.1	7.3	32.10
Pitt	43,030,568	26,855.40	785.2	6.0	34.20
Randolph	27,633,942	24,476.62	843.7	8.8	29.01
Richmond	30,479,773	15,406.52	461.8	5.1	33.43
Robeson	38,026,335	20,403.32	1,112.0	5.4	18.35
Rockingham	45,729,760	59,365.93	623.4	12.9	95.23
Rowan	72,634,477	44,085.50	630.0	6.1	69.97
Rutherford	34,996,446	----------	685.1	----------	----------
Sampson	21,620,700	16,422.99	867.3	7.6	18.93
Scotland	15,668,744	11,432.86	335.0	7.3	34.13
Union	21,926,696	4,943.06	836.0	2.2	5.91
Vance	20,121,226	6,921.73	255.1	3.5	27.13
Wake	98,394,152	34,568.50	1,066.2	3.5	32.70
Washington	8,063,071	4,696.56	127.3	5.8	36.89
Wayne	47,164,623	23,125.76	847.3	4.9	27.89
Wilson	48,255,862	29,620.15	484.5	6.2	61.14
Total	$ 2,303,281,280	$ 1,094,067.66	27,286.9	4.7	$ 40.11

TABLE No. 13—COUNTIES NOT USING CONVICTS

Expenditures for Equipment, Purchases, Replacement and Repair

TABLE No. 13—*Continued*

COUNTY	Assessed Valuation	Equipment Expense	Miles of Road	Equipment Expense	
				Per $100 Valuation (cents)	Per Mile of Road
Alexander	$ 8,726,375	$ 3,126.83	351.4	3.5	$ 8.89
Alleghany	4,974,633	64.16	330.2	----------	0.19
Ashe	11,861,726	850.00	600.0	----------	1.41
Avery	5,664,975	4,258.53	190.8	7.5	22.31
Bertie	14,790,317	13,152.17	442.0	8.9	29.75
Bladen	13,484,218	6,268.26	500.5	4.6	12.52
Burke	24,764,546	6,083.29	361.4	2.5	16.83
Cabarrus	45,589,283	13,361.70	385.5	2.9	34.66
Caldwell	22,758,892	7,082.92	412.6	3.1	17.16
Camden	3,373,838	914.02	134.2	0.2	6.80
Carteret	14,648,427	2,370.24	204.2	1.6	11.61
Caswell	8,677,555	9,179.72	308.4	10.6	29.76
Chatham	$ 18,290,798	$ 2,309.55	622.5	1.2	$ 3.71
Cherokee	9,019,287	5,905.05	365.7	6.5	16.15
Chowan	9,999,264	4,595.11	150.6	4.6	30.51
Clay	2,354,533	202.08	148.3	0.1	1.36
Currituck	4,973,968	2,213.08	111.4	4.5	19.86
Dare	2,596,616	----------	89.5	----------	----------
Davie	12,252,783	13,483.24	265.3	11.0	50.82
Franklin	14,689,469	9,800.00	473.9	6.7	20.68
Gates	7,305,063	3,480.78	267.9	4.8	12.99
Graham	7,001,260	200.00	190.8	----------	1.05
Hertford	11,373,661	14,689.07	314.1	13.0	46.76
Hyde	5,043,257	----------	148.1	----------	----------
Jackson	10,560,114	5,987.00	354.1	11.9	16.91
Jones	6,296,197	1,717.16	159.2	0.3	10.79
Lincoln	15,908,087	7,329.60	383.1	4.6	19.13
Macon	7,452,002	----------	440.1	----------	----------
Madison	10,402,238	5,070.12	286.9	4.9	17.68
Martin	16,190,328	8,689.05	424.8	5.4	20.45
McDowell	19,957,184	6,424.40	284.1	3.2	22.61
Mitchell	8,962,461	36.85	163.0	----------	0.23
Montgomery	17,725,757	5,660.83	370.7	3.2	15.27
Moore	27,138,753	10,114.33	526.5	3.7	19.20
Northampton	14,396,508	3,896.04	365.6	2.7	10.66
Onslow	10,262,336	5,094.49	413.4	4.9	12.50
Pamlico	5,496,481	6,683.09	176.2	12.2	37.93
Pasquotank	18,660,487	5,333.31	195.4	2.9	27.30
Pender	9,755,910	6,394.92	411.5	6.6	15.54
Perquimans	8,146,335	7,148.75	220.1	8.8	32.48
Person	12,971,050	4,438.47	401.4	3.4	11.09
Polk	7,971,889	1,829.56	283.2	2.3	6.46
Stanly	32,620,974	7,971.50	486.3	2.4	16.40
Stokes	13,005,373	6,609.85	664.6	5.1	9.95
Surry	30,089,098	16,472.75	523.2	5.5	31.48
Swain	10,498,850	827.76	191.8	0.1	4.32
Transylvania	9,319,806	2,067.34	226.5	2.2	9.13
Tyrrell	3,872,615	4,143.56	132.7	10.7	31.23
Warren	13,466,879	6,689.92	407.2	5.0	16.53
Watauga	8,878,914	3,219.68	335.6	3.6	9.60
Wilkes	16,579,080	9,483.69	1,023.5	5.7	9.26
Yadkin	9,367,185	3,931.45	381.6	4.2	10.30
Yancey	7,889,793	728.53	202.2	0.1	3.60
Totals	$ 688,057,528	$ 277,583.82	17,803.7	4.2	$ 15.60

TABLE No. 14—NORTH CAROLINA COUNTY ROAD AND BRIDGE BONDS OUTSTANDING

COUNTY	Bonds Outstanding June 30, 1930	1930 Principal Requirements	1930 Interest Requirements	1930 Total Debt Service
Alamance	$ 1,186,000	$ 32,000	$ 58,862	$ 90,862
Alexander	285,000	----------	14,700	14,700
Alleghany	175,000	----------	10,250	10,250
Anson	550,000	22,000	26,825	48,825
Ashe	1,345,000	29,000	73,500	102,500
Avery	375,000	----------	21,750	21,750
Beaufort	1,832,000	73,000	94,860	167,860
Bertie	609,000	17,000	28,820	45,820
Bladen	850,500	13,000	48,067	61,067
Brunswick	832,000	8,000	45,600	53,600
Buncombe	10,138,072	319,618	503,651	823,269
Burke	563,500	13,000	28,517	41,517
Cabarrus	886,000	9,000	45,592	54,592
Caldwell	555,000	24,000	28,110	52,110
Camden	150,500	8,650	8,360	17,010
Carteret	3,007,000	11,000	165,000	176,000
Caswell	370,000	13,000	21,747	34,747
Catawba	1,017,000	44,000	55,770	99,770
Chatham	912,000	6,000	51,502	57,502
Cherokee	729,000	2,500	39,780	42,280
Chowan	485,000	17,000	24,200	41,200
Clay	358,600	6,000	20,640	26,640
Cleveland	709,500	15,500	38,587	54,087
Columbus	1,035,000	22,000	56,225	78,225
Craven	780,000	----------	41,100	41,100
Cumberland	1,128,000	28,000	53,410	81,410
Currituck	36,700	1,000	2,202	3,202
Dare	460,500	3,000	27,540	30,540
Davidson	400,000	----------	20,000	20,000
Davie	298,000	18,500	14,280	32,780
Duplin	1,994,000	6,000	106,839	112,839
Durham	1,386,000	46,000	70,430	116,430
Edgecombe	891,000	29,000	41,890	70,890
Forsyth	1,620,000	82,000	79,650	161,650
Franklin	738,000	7,000	48,760	55,760
Gaston	2,033,000	67,000	105,280	172,280
Gates	107,500	3,000	5,450	8,450
Graham	280,000	----------	15,925	15,925
Granville	398,000	----------	21,000	21,000
Greene	817,000	9,000	47,850	56,850
Guilford	3,690,000	110,000	175,399	285,399
Halifax	1,244,000	18,500	65,910	84,410
Harnett	754,000	9,000	43,630	52,630
Haywood	1,109,000	10,000	61,145	71,145

TABLE No. 14—*Continued*

COUNTY	Bonds Outstanding June 30, 1930	1930 Principal Requirements	1930 Interest Requirements	1930 Total Debt Service
Henderson	$ 2,465,500	$ 49,500	$ 127,105	$ 176,605
Hertford	500,000	----------	30,000	30,000
Hoke	149,000	2,000	7,845	9,845
Hyde	333,000	2,000	19,860	21,860
Iredell	3,404,000	77,000	163,980	240,980
Jackson	1,141,000	3,000	65,590	68,590
Johnston	1,340,000	3,000	67,982	70,982
Jones	495,000	1,000	25,140	26,140
Lee	305,000	----------	15,100	15,100
Lenoir	2,024,000	69,000	113,050	182,050
Lincoln	705,000	5,000	34,641	39,641
Macon	867,000	4,000	47,745	51,745
Madison	665,000	4,000	34,254	38,254
Martin	817,000	8,000	44,975	52,975
McDowell	891,600	20,200	48,439	68,639
Mecklenburg	1,770,000	45,000	88,300	133,300
Mitchell	831,500	12,500	48,100	60,600
Montgomery	935,000	6,000	52,740	58,740
Moore	335,000	8,000	29,675	37,675
Nash	1,052,000	45,000	52,637	97,637
New Hanover	336,000	7,000	16,160	23,160
Northampton	202,000	8,000	11,425	19,425
Onslow	500,000	10,000	25,450	35,450
Orange	536,000	10,000	26,372	36,372
Pamlico	650,000	----------	35,700	35,700
Pasquotank	905,000	45,000	46,263	91,263
Pender	489,000	11,000	26,005	37,005
Perquimans	575,000	21,000	34,388	55,388
Person	556,000	6,000	29,885	35,885
Pitt	1,936,000	75,000	107,230	182,230
Polk	351,500	3,000	19,280	22,280
Randolph	765,500	1,500	38,700	40,200
Richmond	586,000	17,500	28,758	46,258
Robeson	1,282,000	153,000	56,651	209,651
Rockingham	1,893,000	62,000	102,600	164,600
Rowan	450,000	10,000	26,400	36,400
Rutherford	926,000	15,000	46,698	61,698
Sampson	898,500	3,000	46,125	49,125
Scotland	595,500	11,500	30,880	42,380
Stanly	1,327,000	46,000	72,148	118,148
Stokes	796,000	----------	44,760	44,760
Surry	1,137,000	5,000	62,790	67,790
Swain	2,169,500	38,500	119,975	158,475
Transylvania	1,009,000	21,000	53,608	74,608

TABLE No. 14—*Continued*

COUNTY	Bonds Outstanding June 30, 1930	1930 Principal Requirements	1930 Interest Requirements	1930 Total Debt Service
Tyrrell	$ 307,000	$ 2,000	$ 16,860	$ 18,860
Union	789,000	29,000	45,400	74,400
Vance	363,000	15,000	17,627	32,627
Wake	1,983,600	111,400	98,387	209,787
Warren	235,000	----------	11,150	11,150
Washington	213,000	----------	12,780	12,780
Watauga	388,000	10,000	21,575	31,575
Wayne	1,203,000	17,000	58,455	75,455
Wilkes	1,018,000	10,000	54,595	64,595
Wilson	1,345,000	15,000	62,812	77,812
Yadkin	407,000	5,000	22,375	27,375
Yancey	797,500	13,500	43,377	56,877
Totals	$ 100,066,572	$ 2,324,368	$ 5,249,407	$ 7,573,775

Average interest rate.............. 0.05247

TABLE 15—COUNTY-WIDE TAX RATES FOR ROADS AND BRIDGES AND FOR COUNTY DEBT SERVICE

1929 Compared with 1928

1929 Levy Collected During Fiscal Year 1930

COUNTY	Roads and Bridges		COUNTY	Roads and Bridges	
	1929	1928		1929	1928
	(cents)	(cents)		(cents)	(cents)
Alamance	30.5	29	Guilford	16.1	4
Alexander	23	15.5	Halifax	45	38
Alleghany	10	6	Harnett	10	20
Anson	25	25	Haywood	10	7
Ashe	75	10	Henderson	30	12
Avery	15	10	Hertford	†	†
Beaufort	28	28	Hoke	22	22
Bertie	34	34	Hyde	**	20
Bladen	18	21	Iredell	20	10
Brunswick	20	10	Jackson	34	24
Buncombe	7	10	Johnston	30	30
Burke	20	18.5	Jones	25	18
Cabarrus	20	19	Lee	19	19
Caldwell	12	8	Lenoir	23	23
Camden	7	30	Lincoln	19	12
Carteret	15	15	Macon	30	40
Caswell	33	33	Madison	30	20
Catawba	16.5	16	Martin	5	5
Chatham	10	25	McDowell	17.5	18
Cherokee	40	40	Mecklenburg	18	18.5
Chowan	33	28	Mitchell	11	26
Clay	21	20	Montgomery	23	23
Cleveland	4	5	Moore	23	25
Columbus	14	*	Nash	34	16
Craven	28	26.5	New Hanover	10.5	14
Cumberland	25	25	Northampton	*	*
Currituck	**	12	Onslow	**	**
Dare	65	65	Orange	25	27
Davidson	33	32	Pamlico	30	27
Davie	33	25	Pasquotank	13	13
Duplin	10	10	Pender	**	21
Durham	16	14	Perquimans	30	22
Edgecombe	*	*	Person	26	24
Forsyth	10	9	Pitt	26	29
Franklin	6	4	Polk	35	45
Gaston	13	13.5	Randolph	18	15
Gates	*	*	Richmond	35	30
Graham	30	25	Robeson	25	25
Granville	28	30	Rockingham	28.4	26.8
Greene	32	34	Rowan	19.5	13

TABLE 15—*Continued*

COUNTY	Roads and Bridges	
	1929	1928
	(cents)	(cents)
Rutherford	18.75	13
Sampson	42	43
Scotland	49.5	47
Stanly	16	19
Stokes	30	33
Surry	23	22
Swain	*	*
Transylvania	19	17
Tyrrell	**	17
Union	35	47
Vance	28	25
Wake	17	15
Warren	*	*
Washington	26	20
Watauga	20	20
Wayne	25	20
Wilkes	39	31
Wilson	19.75	15.75
Yadkin	25	22
Yancey	15	12
Average	21.5	20.5

*Supported by township levies.

**No Levy.

†County fund not divided.

TABLE 16

COUNTY ROAD AND STATE HIGHWAY MILEAGE CLASSIFIED

TABLE No. 16—COUNTY ROAD AND STATE HIGHWAY MILEAGE, CLASSIFIED

County	COUNTY ROAD MILEAGE									STATE HIGHWAY MILEAGE					
	Total County Road Mileage	Classified as to Traffic Importance			Types of Surface					TOTAL MILEAGE	Types of Surface				
					Unimproved	Improved					Unimproved	Improved			
		Class A	Class B	Class C	Total Mileage	Total Mileage	Graded and Drained	Top Soil, Sand Clay, & Gravel	Hard Surface		Total Mileage	Total Improved	Graded and Drained	Top Soil, Sand Clay, & Gravel	Hard Surface
Alamance	580.0	107.4	110.3	362.3	121.4	458.6	215.1	228.3	15.2	116.45	----	116.45	----	36.65	79.80
Alexander	351.4	109.2	196.0	46.2	46.8	304.6	192.6	112.0	----	47.15	----	47.15	----	11.15	36.00
Alleghany	330.2	96.2	58.8	175.2	310.6	19.6	9.6	10.0	----	66.05	----	66.05	20.30	12.15	33.60
Anson	551.8	195.8	277.2	78.8	----	551.8	111.5	440.3	----	96.30	----	96.30	----	68.00	28.30
Ashe	600.0	165.1	280.0	154.9	530.0	70.0	----	70.0	----	92.80	----	92.80	16.15	38.75	37.90
Avery	190.8	47.5	88.5	54.8	181.6	9.2	9.2	----	----	78.20	----	78.20	2.40	32.75	43.05
Beaufort	587.1	98.2	283.8	205.1	415.5	171.6	168.3	----	3.3	111.25	----	111.25	13.20	----	98.05
Bertie	442.0	91.5	172.4	178.1	400.1	41.9	----	41.9	----	65.65	----	65.65	16.30	----	49.35
Bladen	500.5	74.0	135.0	291.5	302.5	198.0	198.0	----	----	112.75	----	112.75	15.80	6.00	90.95
Brunswick	283.1	37.8	109.8	135.5	47.3	235.8	119.9	115.9	----	108.05	----	108.05	24.30	8.60	75.15
Buncombe	812.5	107.0	593.5	112.0	----	812.5	217.0	462.0	133.5	103.40	----	103.40	----	4.30	99.10
Burke	361.4	145.4	148.6	67.4	55.2	306.2	171.9	134.3	----	121.75	----	121.75	57.20	10.25	59.30
Cabarrus	385.5	114.9	133.9	136.7	----	385.5	126.2	259.3	----	86.10	----	86.10	----	28.40	57.70
Caldwell	412.6	75.3	252.6	84.7	55.0	357.6	270.4	87.2	----	98.95	----	98.95	14.35	12.50	72.10
Camden	134.3	30.0	62.1	42.2	51.9	82.4	81.3	1.1	----	30.45	----	30.45	4.70	7.80	17.95
Carteret	204.2	83.1	42.2	78.9	1.7	202.5	153.1	----	49.4	32.10	----	32.10	12.70	----	19.40
Caswell	308.4	71.2	83.4	153.8	26.0	282.4	162.4	120.0	----	98.30	----	98.30	----	36.80	61.50
Catawba	463.6	163.3	186.5	113.8	----	463.6	31.2	429.7	2.7	89.70	----	89.70	----	31.55	58.15
Chatham	622.5	216.9	209.3	196.3	162.8	459.7	151.0	308.7	----	109.80	----	109.80	9.55	18.55	81.70
Cherokee	365.7	75.2	91.5	199.0	295.4	70.3	39.5	30.8	----	65.45	----	65.45	----	29.95	35.50
Chowan	150.6	14.2	73.4	63.0	1.7	148.9	110.7	15.9	22.3	34.35	----	34.35	----	8.00	26.35
Clay	148.3	30.3	89.3	28.8	139.0	9.3	9.3	----	----	32.35	----	32.35	15.10	----	17.25
Cleveland	794.0	228.9	384.0	182.0	130.5	663.5	271.5	390.3	1.7	113.65	----	113.65	----	43.75	69.90
Columbus	885.1	87.0	185.0	613.1	111.5	773.6	773.6	----	----	127.65	----	127.65	6.00	46.85	74.80
Craven	409.0	137.2	97.4	174.4	48.2	360.8	351.7	----	9.1	106.95	----	106.95	17.10	----	89.85
Cumberland	509.0	76.9	140.2	291.9	2.0	507.0	----	506.7	.3	109.65	----	109.65	----	15.60	94.05
Currituck	111.4	22.4	24.0	65.0	18.4	93.0	93.0	----	----	49.95	----	49.95	----	13.70	36.25
Dare	89.5	22.1	28.1	39.3	54.5	35.0	32.0	3.0	----	33.00	7.20	25.80	----	----	25.80
Davidson	615.4	101.0	181.3	333.1	----	615.4	420.4	195.0	----	121.65	----	121.65	----	34.00	87.65
Davie	265.3	76.3	152.4	36.6	----	265.3	112.9	152.4	----	79.80	----	79.80	----	42.20	37.60
Duplin	639.2	172.4	125.2	341.6	341.6	297.6	297.6	----	----	125.95	----	125.95	37.20	11.00	77.75
Durham	395.7	151.5	158.5	85.7	24.1	371.6	55.2	259.2	57.2	88.50	----	88.50	5.95	----	82.55
Edgecombe	484.2	117.4	204.3	162.5	56.7	427.5	325.4	79.0	23.1	105.15	----	105.15	9.80	33.70	61.65
Forsyth	574.0	153.8	152.4	267.8	----	574.0	158.4	380.8	34.8	128.85	----	128.85	----	8.50	120.35
Franklin	473.9	172.4	203.0	98.5	142.3	331.6	161.0	170.6	----	85.25	----	85.25	----	21.35	63.90
Gaston	471.3	212.2	210.0	49.1	----	471.3	68.5	326.5	76.3	105.20	----	105.20	----	4.00	101.20
Gates	267.9	37.5	126.2	104.2	58.7	209.2	209.2	----	----	55.90	----	55.90	----	24.25	31.65
Graham	190.8	27.5	29.5	133.8	155.4	35.4	29.5	5.9	----	37.30	----	37.30	10.50	14.50	12.30
Granville	491.1	111.3	203.1	176.7	159.9	331.2	136.8	192.5	1.9	69.75	----	69.75	----	23.30	46.45
Greene	399.7	89.4	91.3	219.0	220.1	179.6	179.6	----	----	42.35	----	42.35	11.70	----	30.65
Guilford	991.7	202.4	357.4	431.9	27.3	964.4	382.1	475.0	107.3	169.10	----	169.10	----	25.80	143.30
Halifax	536.6	184.2	203.4	149.0	22.9	513.7	96.7	417.0	----	125.50	----	125.50	----	64.65	60.85
Harnett	512.0	120.2	166.3	225.5	100.5	411.5	225.4	186.1	----	93.25	----	93.25	----	10.40	82.85
Haywood	275.5	27.0	136.0	112.5	259.2	16.3	10.9	----	5.4	111.65	1.50	110.15	41.10	28.60	40.45
Henderson	496.0	146.2	221.5	128.3	194.5	301.5	167.3	106.8	27.4	64.20	----	64.20	----	----	64.20
Hertford	314.1	72.5	131.0	110.6	67.3	246.8	246.8	----	----	60.80	----	60.80	15.70	----	45.10

TABLE No. 16—*Continued*

County	COUNTY ROAD MILEAGE									STATE HIGHWAY MILEAGE					
	Total County Road Mileage	Classified as to Traffic Importance			Types of Surface					TOTAL MILEAGE	Types of Surface				
					Unimproved	Improved					Unimproved	Improved			
		Class A	Class B	Class C	Total Mileage	Total Mileage	Graded and Drained	Top Soil, Sand Clay, & Gravel	Hard Surface		Total Mileage	Total Improved	Graded and Drained	Top Soil, Sand Clay, & Gravel	Hard Surface
Hoke	298.0	57.7	85.0	155.3	9.3	288.7	234.0	54.7	-----	43.55	-----	43.55	-----	-----	43.55
Hyde	148.1	19.6	62.1	66.4	70.5	77.6	77.6	-----	-----	57.10	-----	57.10	38.00	-----	19.10
Iredell	799.0	215.9	446.4	136.7	-----	799.0	55.4	736.5	7.1	119.60	-----	119.60	-----	18.25	101.35
Jackson	354.1	116.9	214.1	23.1	351.7	2.4	2.0	-----	.4	108.65	6.00	102.65	47.25	3.65	51.75
Johnston	948.6	303.4	294.7	350.5	359.2	589.4	589.4	-----	-----	89.90	-----	89.90	18.55	13.00	58.35
Jones	159.2	63.0	43.3	52.9	8.3	150.9	150.9	-----	-----	60.80	-----	60.80	25.65	-----	35.15
Lee	273.6	62.8	88.9	121.9	74.2	199.4	91.8	107.6	-----	52.20	-----	52.20	-----	6.15	46.05
Lenoir	502.0	112.0	113.6	276.4	27.4	474.6	288.9	185.7	-----	82.85	-----	82.85	14.90	-----	67.95
Lincoln	383.1	98.6	200.0	84.5	-----	383.1	118.6	264.5	-----	57.00	-----	57.00	-----	23.70	33.30
Macon	440.0	141.7	187.4	110.9	393.9	46.1	15.1	31.0	-----	98.15	-----	98.15	41.40	17.60	39.15
Madison	286.9	108.1	86.2	92.6	190.8	96.1	39.6	56.5	-----	144.00	20.00	124.00	48.85	37.25	37.90
Martin	424.8	63.2	160.1	201.5	405.0	19.8	19.8	-----	-----	80.30	-----	80.30	9.20	18.55	52.55
McDowell	284.1	77.6	58.7	147.8	118.2	165.9	91.8	74.1	-----	122.90	-----	122.90	8.85	69.50	44.55
Mecklenburg	573.0	230.1	279.5	63.4	-----	573.0	46.9	429.1	97.0	160.30	-----	160.30	-----	30.40	179.90
Mitchell	163.0	34.3	40.9	87.8	116.6	46.5	8.4	37.4	.7	53.05	-----	53.05	-----	22.85	30.20
Montgomery	370.7	81.7	109.9	179.1	-----	370.7	312.8	57.9	-----	90.60	-----	90.60	-----	20.75	69.85
Moore	526.5	145.2	186.6	194.7	-----	526.5	421.0	105.5	-----	124.85	-----	124.85	-----	18.40	106.45
Nash	666.4	212.3	271.4	182.7	43.5	622.9	422.0	198.6	2.3	110.65	-----	110.65	-----	38.65	72.00
New Hanover	98.4	22.1	20.5	55.8	-----	98.4	-----	26.3	72.1	47.75	-----	47.75	-----	-----	47.75
Northampton	365.6	76.2	226.8	62.6	190.4	175.2	118.0	57.2	-----	122.40	-----	122.40	17.30	20.30	84.80
Onslow	413.4	67.4	48.6	297.4	297.4	116.0	116.0	-----	-----	96.30	-----	96.30	19.15	19.55	57.60
Orange	412.1	113.9	210.9	87.3	107.9	304.2	237.3	66.9	-----	71.85	-----	71.85	-----	5.50	66.35
Pamlico	176.2	59.6	24.0	92.6	-----	176.2	176.2	-----	-----	51.90	-----	51.90	21.45	-----	30.45
Pasquotank	195.4	50.1	87.7	57.6	6.0	189.4	148.3	-----	41.1	27.65	-----	27.65	-----	6.30	21.35
Pender	411.5	115.9	208.1	87.5	322.5	89.0	31.3	57.7	-----	107.65	-----	107.65	18.30	19.15	70.20
Perquimans	220.1	36.4	100.0	83.7	13.5	206.6	181.3	-----	25.3	28.10	-----	28.10	-----	-----	28.10
Person	401.4	98.7	113.4	189.3	176.6	224.8	132.6	88.7	3.5	70.95	-----	70.95	20.50	1.40	49.05
Pitt	785.2	136.9	288.3	360.0	659.8	125.4	104.8	-----	20.6	99.40	-----	99.40	1.60	-----	97.80
Polk	283.2	109.0	121.1	53.2	108.4	174.9	146.1	28.8	-----	33.55	-----	33.55	7.40	-----	26.15
Randolph	843.7	89.2	271.4	483.1	-----	843.7	570.6	272.9	.2	155.95	-----	155.95	-----	41.85	114.10
Richmond	461.0	140.0	284.0	37.0	4.7	456.3	70.1	386.2	-----	102.20	-----	102.20	-----	4.70	97.50
Robeson	1,112.0	132.0	268.2	711.8	73.5	1,038.5	651.5	387.0	-----	186.90	-----	186.90	66.40	-----	120.50
Rockingham	623.4	115.3	177.1	331.0	88.2	535.2	229.5	297.7	8.0	138.40	-----	138.40	-----	43.75	94.65
Rowan	630.0	266.0	286.1	77.9	-----	630.0	42.0	549.4	38.6	104.45	-----	104.45	-----	33.76	70.75
Rutherford	685.2	263.0	299.3	122.8	154.9	530.3	431.9	98.4	-----	108.40	-----	108.40	29.05	4.80	74.55
Sampson	867.3	221.3	212.6	433.4	435.1	432.2	432.2	-----	-----	150.85	-----	150.85	48.15	21.15	81.55
Scotland	335.0	98.6	129.7	106.7	-----	335.0	200.7	134.3	-----	67.95	-----	67.95	-----	19.40	48.55
Stanly	486.3	180.9	238.0	67.4	-----	486.3	227.6	253.8	4.9	80.30	-----	80.30	-----	12.50	67.80
Stokes	664.6	138.1	404.4	122.1	92.3	572.3	212.7	359.6	-----	94.25	-----	94.25	-----	56.60	37.65
Surry	523.2	169.3	208.7	145.2	59.2	464.0	178.5	285.5	-----	120.95	-----	120.95	3.85	37.20	79.90
Swain	191.8	28.2	78.9	84.7	183.7	8.1	8.1	-----	-----	121.25	11.00	110.25	67.20	10.50	32.55
Transylvania	226.5	70.7	125.8	30.0	205.5	21.0	21.0	-----	-----	77.80	-----	77.80	41.25	-----	36.55
Tyrrell	132.9	45.4	66.9	20.6	83.4	49.5	49.5	-----	-----	25.15	-----	25.15	17.80	-----	7.35
Union	836.0	256.2	428.7	151.1	10.8	825.2	661.5	163.7	-----	94.15	-----	94.15	-----	36.80	57.35
Vance	255.1	97.9	131.4	25.8	41.9	213.2	60.8	150.3	2.1	53.10	-----	53.10	-----	24.55	28.55
Wake	1066.2	339.8	408.0	318.4	49.1	1,017.1	318.6	695.8	2.7	169.80	-----	169.80	.60	35.00	134.20

TABLE No. 16—*Continued*

County	COUNTY ROAD MILEAGE									STATE HIGHWAY MILEAGE					
	Total County Road Mileage	Classified as to Traffic Importance			Types of Surface					TOTAL MILEAGE	Types of Surface				
					Unimproved	Improved					Unimproved	Improved			
		Class A	Class B	Class C	Total Mileage	Total Mileage	Graded and Drained	Top Soil, Sand Clay, & Gravel	Hard Surface		Total Mileage	Total Improved	Graded and Drained	Top Soil, Sand Clay, & Gravel	Hard Surface
Warren	407.2	82.7	197.7	126.8	82.8	324.4	212.4	112.0	----------	59.95	----------	59.95	----------	----------	59.95
Washington	127.3	23.0	32.6	71.7	7.2	120.1	120.1	----------	----------	42.15	----------	42.15	11.70	----------	30.45
Watauga	335.6	35.9	114.7	185.0	292.5	43.1	43.1	----------	----------	76.60	----------	76.60	----------	31.20	45.40
Wayne	847.3	172.0	352.6	322.7	214.1	633.2	133.5	499.7	----------	99.70	----------	99.70	21.20	----------	78.50
Wilkes	1,023.5	173.7	400.8	449.0	37.0	986.5	886.3	100.2	----------	116.40	----------	116.40	----------	51.75	64.65
Wilson	484.5	167.1	162.7	154.7	43.9	440.6	386.8	38.6	15.2	74.75	----------	74.75	.40	----------	74.35
Yadkin	381.6	81.8	208.8	91.0	----------	381.6	323.7	57.9	----------	91.75	----------	91.75	----------	49.40	42.35
Yancey	202.2	59.3	25.0	117.9	150.1	52.1	36.1	16.0	----------	85.35	5.90	79.45	----------	36.40	43.05
TOTALS	45,091.9	11,375.9	17,481.8	16,234.2	11,701.0	33,390.9	18,240.3	14,237.9	912.7	8,920.80	51.60	8,869.20	1,038.05	1,830.45	6,000.70

CLASS "A"

Highways whose major purpose is to serve intercommunity traffic.

CLASS "B"

Highways serving in approximately equal proportions farm and intercommunity traffic.

CLASS "C"

Highways whose major purpose is to serve traffic between farms, mills, camps, etc., and roads of classes A and B.

LICENSE TAXES—SCHEDULE B

Schedule B is that part of the Revenue Act which levies a fee or license before certain enumerated businesses, professions, acts or trades can be engaged in, whether or not the person upon whom the tax is charged be incorporated or unincorporated. The State under its power to tax and through its police power of regulation makes illegal the engaging in the specified kinds of business without the payment of a license fee.

HISTORICAL

Historically, license, privilege, or occupational taxes are very old in North Carolina and can be traced back to the colonial period. In 1715 a license tax was levied on "ordinary keepers and tippling houses." In 1752 an act was passed entitled "an act for licensing traders, peddlers and petty chapmen, and granting to his majesty an impost or duty on goods, wares and merchandise to raise supplies for defraying the necessary charges of government." This form of taxation did not yield large revenue during the colonial period. From this very meagre beginning, license taxes have developed to such an extensive use that North Carolina, as well as other Southern states, now uses the license tax as one of its large sources of revenue. The State revenue collected from this source for the last fiscal year amounted to $1,764,326.

The South uses license taxation as a source of revenue to a much larger extent than the North. In the North, manufacturing early became dominant, and property was made an index of wealth and ability to pay taxes. In the South, we were until recently predominantly agricultural. Until the Civil War slaves were one of the large properties of the South and one of the indices of wealth. These economic factors helped to create our extensive system of privilege taxes, since in the South labor and skill were considered along with property holdings as a measure of wealth and ability to pay taxes. Another important factor in the development of this system has been the strength of the agricultural group, which, as additional revenues were needed, naturally desired that the new burdens should rest upon other shoulders than their own.

SCOPE OF SCHEDULE B LICENSE TAXES

Schedule B taxes are a limited group of North Carolina privilege or license taxes. Primarily, they are a tax on trading and the various professions, although several taxes levied in this schedule go beyond this classification, such as fees for marriage licenses, a process tax on court cases, and various random licenses on newspaper contests, building and loan associations, industrial banks, and the like. There are other taxes levied in other places in the Revenue Act than Schedule B, which are privilege and license taxes. Such taxes are the corporate franchise tax, insurance privilege and license taxes, and the privilege tax levied on all public utilities under the Revenue Act. There are many fees for particular services rendered which are levied under other acts of the Legislature than the Revenue Act and which are not collected by the Department of Revenue; for example, the inspection fees charged and collected by the Department of Agriculture.

In the construction of a tax system many factors must be considered—a decision has to be made of how the taxes shall be apportioned on the two principles of the "ability to pay" and the "benefit derived." The question of where in the production and distribution of wealth the taxes shall be imposed must also be given due consideration. In this, the decision has to be made as to whether the tax shall be: first, a system of taxes on business; second, a system of taxes on persons; or third, a system of taxes on property. Schedule B taxes, as before mentioned, are mainly a part of a system of business taxes. In this study the principles of benefit and ability will be kept in view.

The general theory back of Schedule B taxes is: first, there is a special benefit conferred upon those engaged in the particular businesses, professions, acts or trades which the State has the power to give and for which it should be paid; second, those taxed do not pay their proportionate part according to their ability in ad valorem taxes, and therefore an additional tax is needed to make up this deficiency; third, many types of activities can best be regulated through taxation; fourth, the license tax is painless; and fifth, the license tax produces a fairly definite and unvariable revenue each year.

We must not confuse Schedule B taxes with a general business tax, as there are many businesses not taxed by a license and others are included elsewhere than under Schedule B.

The problem of license taxation by the State is further complicated, since the political subdivisions of the State are allowed to levy the same kind of taxes. Counties are restricted in the amounts that they can levy by the limitations imposed in the Revenue Act and, as a matter of fact, they secure very little revenue from this source. Cities and towns secure a comparatively large amount, around $1,000,000, from this form of taxation. The charters of the cities and towns give them the power to levy license taxes limited only by the restrictions in the Revenue Act. The problem of the tax burden on the various kinds of businesses requiring a license has to be considered in connection with State, county, and municipal levies.

PURPOSES OF SCHEDULE B TAXES

The license taxes levied under Schedule B can be divided into three divisions according to what seems to be the purpose of the taxes. The divisions are: first, license levied to raise a revenue; second, license levied to regulate those engaging in certain businesses; and third, licenses levied which have an element of both purposes—regulation and revenue. The greater number of Schedule B taxes falls in the first division, and almost all of the revenue comes from it. Many types of activities are curtailed by the imposition of a license; namely, fortune tellers, phrenologists, peddlers, and itinerant merchants. In this division we should say that the idea of regulation is more that of elimination than of regulation in the ordinary sense of having the services or business brought up to a desired standard. The purpose is to drive out undesirable types of activities, some being undesirable in themselves, while others are looked upon with disfavor, since they bring into the State competition that legitimate local dealers do not like. The revenue return from the second group is negligible. The professions fall under the third division as well as the trades and certain types of dealers. For the purpose of setting standards of performance, the State wishes to know those who are engaged in the professions and trades. When those who can engage in a trade or profession are limited by the setting up of standards of attainments, they are given special privileges that only those who are admitted can enjoy. A protection and financial advantage is given them for which the State asks some financial return. Only those trades and professions which limit by setting up certain standards are charged a license fee. Many types of activities like the slot machines, pawnbrokers, carnivals, etc., are also thought to be unnecessary but not harmful enough to warrant taxes to handicap them to the point of elimination. Others are licensed to secure an inventory of those who sell certain commodities and to keep down a too promiscuous sale. Such commodities are pistols and ammunition. There is no very clear cut distinction between the various divisions, and the individual equation will play a large part in determining into which class the taxes are thrown.

In levying license taxes for regulatory purposes, economic principles should be carefully considered. A very unfair burden may be placed on a group politically impotent but economically of great value to a community. The cities and towns especially have to consider this very wisely. The State may also have a legitimate reason for licensing every activity within its borders for inventory purposes.

SCHEDULE B BASES

The most important question, after whom to tax, facing those levying a license tax is the base for the rates of the tax. Some fair way must be found to base the tax rate on the various types of businesses, professions, and trades, and also to vary the tax within any given type or group. This is necessary if the principles either of "ability to pay" or of "benefit received" is to be given consideration in levying the taxes. Possibly "expediency" is also a principle that is often useful in determining the license rate.

For practical purposes the various bases of license taxes under Schedule B can be divided into four classifications; first, a flat license rate having no variations; second, a license based on the size of the city or town in which the business, profession, or trade is carried on; third, a license measured by the sales, purchases, or capital invested; and fourth, a license measured by the size or type of equipment used, number of people employed, or space occupied. The cities and towns throughout the State also levy their licenses in the same way. In general the following analysis of the Schedule B bases can also be applied to them. Many of the cities and towns have from 150 to 250 various license taxes, and for that reason it is impracticable to classify the city and town licenses in a table in this report. In Table 17 at the end of this study will be found a classification of the State license taxes and rates into the four divisions given above.

1. Flat amounts for a license are charged the professions and also a number of businesses. The professions, soft drink dealers, marriage license, and process tax bring in the greater portion of the revenue under this division. On the principle of "ability to pay" there is little justification for a flat license tax, although there seems no more satisfactory method for the marriage license and the process tax. If the tax were entirely regulatory, this basis might be justified as compared with other bases. But there are a number of businesses in this class which ought to have their tax liability measured differently, for example, bottled soft drink dealers. Possibly the administration of the flat license rate is somewhat simpler, but this classification takes no account of the ability to pay.

2. The classification under which the largest revenue is collected is that based on the population of the city or town. Moving picture shows, tobacco dealers and jobbers, and those businesses dealing with automobiles yield the bulk of the revenue in this division. In many csaes this classification only very roughly approximates ability to pay. In the case of moving pictures, for example, the size of the city has very little to do with the profitableness of the theater, unless one corporation secures all of the theaters and exhibits in only a few large ones. In the case of service stations, a business may handle gasoline, oil, accessories and do a general repair and storage business and pay no more license tax than a merchant handling a few auto accessories as a side line. No justification from a scientific point of view can be found for such a base. The small business is penalized and no account is taken of ability to pay this tax.

3. Real estate auctions, sewing machine dealers and contractors pay a license based on gross receipts or sales. Tobacco warehouses and installment paper dealers have their license based on gross purchases. Building and loan associations and industrial banks have their license based on their resources. The third group seem to have the fairest basis for the levying of a license tax.

4. Various miscellaneous methods are used in the fourth classification as the measure for the license tax; namely, equipment used, floor space, capacity, and number of people employed. Bottling works and automobiles for hire yield the greater amount of revenue in this division. The attempt is made in the various bases used to find one measuring best the productivity of the business. The measures used are nearer the principle of ability to pay than any other that could be used except gross receipts or net profit, and net profit is probably impractical from an administrative point of view.

TYPES OF ACTIVITIES TAXED UNDER SCHEDULE B

In this analysis Schedule B taxes levied by the State have been divided into nine groups, according to the activities taxed. The various divisions are: first, advertising; second, amusements; third, businesses connected with automobiles; fourth, agents,—persons acting for another or handling merchandise that they do not own; fifth, distributors of special commodities; sixth, manufacturers; seventh, special businesses; eighth, professions; ninth, trades; and, tenth, miscellaneous. The classification is somewhat arbitrary but the relationships are reasonably clear.

Advertising. In the first group, North Carolina levies a tax on only one kind of advertising, namely, outdoor advertising. The report of the Tax Commission for 1928 observed that a good source of revenue was being overlooked in not taxing sign boards along State highways and suggested a tax based on the square measure of the signs. It was also estimated that there were 3,500,000 square feet of sign boards along North Carolina highways which would yield a revenue of $175,000 if taxed at the rate of 5 cents per square foot. A revenue of only $6,886 was derived in 1930 from the licensing of outdoor advertising companies. The splendid highways of North Carolina are being used to the advantage of the outdoor advertisers, and they should pay something for the benefit derived. A square-foot rate could be levied on all highway signs, with a minimum charge specified. A nominal fee could be charged owners of property advertising their own business located on it; and by all means a permit should be secured for the erecting of every sign board. The legitimate outdoor advertising companies would be helped by such a tax, since irresponsible advertising would be eliminated. The license tax rate at present is unjust to small outdoor advertising companies, since their rate is as high whether they have one or a hundred bill boards in a city.

Motion picture and street car advertising are also taxed in some states. Cities and towns in North Carolina use this as a source of revenue. The following table shows the amounts charged the various kind of advertising in six North Carolina cities:

City	Advertising Agencies (Each)	Bill Board (Each Co.)	Movie	Street Car (Each Co.)
Charlotte	$ 25	$ 50		
Durham	35	35	$50 (each machine)	$100
Greensboro	30	50	$10—$40 (gross receipt)	50
High Point		30	$50 (each machine)	10
Raleigh	25			50
Wilmington	20	30		100
State of North Carolina		$10—$100 (based on size of city)		

Outdoor advertisers do not have a sufficiently high tax, considering the limitations of the city to tax them and only $10 per county placed by the state on advertising in the country outside of incorporated towns.

Amusements. In the second group, moving picture theaters yield the largest revenue. As mentioned before, the taxation of theatres on the basis of the size of the city in which they are located is an uneven and inequitable method. Greater revenues and a more equitable burden could be secured by basing the tax on gross receipts.

Automobile and Allied Businesses. In the third group the automobile—through a license tax on dealers, service stations, accessory and equipment dealers, and automobiles for hire—brings in the largest revenue of any of the various types of license taxes levied by North Carolina. The "for-hire" cars in themselves bring in half of the yield, which, amounting to $170,574 in 1930, is in itself also more than any other

single type of license revenue yield. The base for the license of the "for-hire" cars is very fair. For those dealing in automobiles, auto accessories, garages, or gas and oil, the tax base for the license is not fair and equitable. The rate, which is varied with the size of the city, does not in any way consider the number of activities carried on or the volume of business done. The rates on automobile dealers are different from those on service stations; and this, it appears, is just, since the dealers in addition to operating service stations have also the privilege of dealing in automobiles. Under the term "service stations" there are a number of various activities that can be engaged in: servicing of cars, sale of accessories, gas and oil and anything else connected with automobiles except the sale of them. It would appear fairer to have a license tax based on gross receipts. For the small repair shop, the license is somewhat a burden, while for the large establishment it is no burden. Since the cities and towns can levy only one-half of the State rate, the large super-service stations have their tax burden very greatly reduced.

Agents. From the fourth or agent division, the amount of total revenue receipts is not very great, although the license on peddlers, security dealers, real estate agents, and commission merchants yields a fair amount.

Distributors. In the fifth group, distributors of a large group of special commodities are licensed. The list includes automatic machines, sewing machines, tobacco dealers and jobbers, musical instruments, and soft drinks. Soft drinks furnish the bulk of the revenue in this group. There are other commodities, though, that do not require a license. Sewing machines besides having a license tax pay an extra tax of one per cent of gross sales. In this group the small dealers would be benefited by a license measured by gross sales. Tobacco dealers and jobbers bring in the greater portion of the revenue from this group.

Manufacturers. In the sixth group there are very few who are charged a license tax. Ice cream manufacturers, marble yards, packing plants, and bottling works are the only manufacturers taxed in this way.

Neither from an economic nor from a fiscal point of view can North Carolina levy a high license tax on manufacturers. Manufactures are relatively mobile and can be located and relocated in places where the state furnishes few relative benefits. There are other means by which they can be made to bear their proportionate part of the expenses of the state. The amount of capital investment in property necessary to secure a similar amount of gross receipts is greater in the case of manufacturers than for other business groups; thus, they pay a higher ad valorem tax on the same volume of business than other groups. A larger percentage of the manufacturers are incorporated than of most other business groups; therefore, their franchise tax should be considered in connection with their total contribution to the state. Manufactures draw the other groups, and their prosperity is also reflected in the other groups. The license tax can be used much more readily to equalize the burden on other types of businesses, especially the small business, than on manufactures.

Special Businesses. As to the "special business" division, North Carolina does not lay a license tax on so large a number of activities as several other Southern states do. Hotels, restaurants, laundries, industrial banks, and building and loan associations are the largest revenue yielders. Reference to Table 20 will show that restaurants and hotels together yield over $60,000, laundries and pressing clubs nearly $20,000, building and loan associations more than $70,000, and industrial banks only $4,000.

Department stores, jewelry, hardware, grocery, dry goods stores and general merchants that do not handle the commodities specified in Schedule B of the revenue act do not have any privilege taxes levied on them.

According to the Market Data Handbook of the Division of Domestic Commerce of the United States Department of Commerce, there are 25,412 retail establishments and 1,475 wholesale establishments in North Carolina. This estimate is made on the basis of information gathered in 1930 and should be trustworthy. Of course, many of the establishments and special merchants included in the above list are also included in the list of businesses already reached by Schedule B.

There are various alternative methods in levying a privilege tax on merchants: first, a flat tax on their privilege to enter merchandising which would be in addition to a license on specific commodities; second, a license measured by the average inventory; third, a license measured by gross purchases; fourth, a license measured by gross sales. The first measure bears heavily on the small dealer and it violates the principles of "ability" and "benefit." The second method would be difficult of administration when retail outlets bought from their own organization. The actual value of the inventory would be subject to considerable controversy. Also, a store with a very fast turnover might pay a comparatively small amount of license tax which would not in any way be commensurate with the benefit received from the state. The third method is used by Virginia. Its chief advantage, as claimed by those familiar with its administration, is the simplicity of its operation from the standpoint of merchants' records. The fourth method is one of the fairest mentioned.

The merchants' license tax measured by gross receipts is not new in North Carolina. At various times a license tax has been charged those not otherwise specifically taxed, measured by their gross receipts. On merchants other than those specifically taxed, the revenue law of North Carolina for 1903 provided for a tax at the following rates:

Sales to $50,000	40 cents per $1,000
Sales from $50,000 to $75,000	30 cents per $1,000
Sales from $75,000 to $125,000	25 cents per $1,000
Sales over $125,000	20 cents per $1,000

There were no limitations as to the power of cities and towns to tax the merchants, and the counties received almost as much as did the State from this tax. The regressive feature of that tax violates our present ideas of a proper tax. The yield for two years is given below.

Year	Total Schedule B and C	Yield State Merchants Tax	Yield County Merchants Tax
1902	$ 142,211	$ 34,903	$ 27,183
1904	148,031	24,988	20,455

The above is taken from the report of the Commissioner of Revenue. Schedule B and C corresponds roughly to Schedule B at present, except there were a few items not included in the present Schedule B.

As stated before, the license taxes of the state should be considered in connection with the political subdivision license tax. Unless he handles one of the enumerated commodities, a merchant in the country has no privilege tax to pay. The merchants in the cities and towns have a light tax as compared with that in other Southern states. The license taxes of a number of North Carolina and other representative Southern cities will be found in Table 18.

Table 19 shows the number of retail and wholesale establishments in North Carolina. Retail sales for North Carolina at the present time are estimated at from 750 million to one billion dollars annually. At the present time the large merchants are the ones escaping a license tax. The tax on specific commodities is levied on types of goods primarily carried by small retail establishments.

The following tables show the estimated amount of retail sales in North Carolina by commodities. The figures vary with the sources but after a consideration has been taken of all the factors entering into them they can be reconciled.

RETAIL SALES IN THE UNITED STATES

Retail Volume (1928)	$57,867,000,000[2]
Whole sale Volume (1928)	21,193,000,000[2]
Retail Tobacco Sales (1925)	2,013,000,000[2]
Retail Volume (1926)	53,571,552,740[4]

ESTIMATED RETAIL SALES IN NORTH CAROLINA

Retail Volume (1927)	$ 556,424,400[1]
Retail Volume (1928)	925,872,000[3]
Wholesale Volume (1928)	339,088,000[3]
Retail Tobacco Sales (1925)	32,208,000[3]
Retail Volume (1926)	857,144,832[5]
Retail Food (1926)	243,364,000[6]
Retail Clothing (1926)	207,648,000[6]
Retail Automotive (1926)	103,456,000[6]
Retail Furniture and House Furnishings (1926)	84,128,000[6]
Retail Building Material and Heating Ranges (1926)	42,768,000[6]
Retail Drugs, chemicals, and prescriptions (1926)	22,144,000[6]
Retail Toilet Articles and preparations (1926)	6,324,000[6]
Retail Office Equipment (1926)	12,288,000[6]
Retail Musical Instruments and Radio (1926)	12,160,000[6]
Retail Coal and Wood (1926)	17,184,000[6]
Retail Hardware Tools and Machinery (1926)	16,992,000[6]
Retail Jewelry and Silverware (1926)	14,448,000[6]
Retail Cigars, Cigarettes, and Tobacco (1926)	14,400,000[6]

TOTAL SALES TOBACCO WAREHOUSES

For 1928-1929	537,037,845 pounds
For 1929-1930	534,110,281 pounds

Various estimates of the volume of retail sales in the United States are given. In very few cases do we have the retail sales estimated for individual states. A practical way to secure an estimate of the retail sales in North Carolina is to multiply the volume in the United States by the percentage purchasing power of North Carolina as compared with 100 per cent.

The population of North Carolina is approximately 2.5 per cent of that in the United States. The various agencies that have estimated North Carolina's percentage of retail sales vary it around 1.6 per cent, which can be accepted as being reasonably accurate. This figure —1.6 per cent—will be used in estimating the volume of retail sales in North Carolina. Many of the figures given have increased since the date they were estimated for. Notably the amounts spent for theater admissions have been increased through the greater popularity of the movie and the increase in the admission charge. Those for several years back will, of course, have increased through the increase in population.

The other "special businesses" in the seventh division do and can yield very little revenue, except tobacco warehouses. If the tax did not stop with 5,000,000 pounds as it does at present, a much larger revenue could be secured from this source. The rate could also be increased and the incidence would be on those well able to take it.

Professions. In the eighth group, professions yield a considerable revenue. The license charged by North Carolina is in line with the rate in other states; but many other states allow their cities and towns to charge at least the same amount they themselves levy.

Trades. The ninth division, that of the trades, seems to be very well taxed. The rate on barbers might be increased to that on beauty shop operators. Plumbers, electricians, gas and steam fitters, and bootblacks are the only other trades besides barbers and beauty parlor operators having a license tax.

Miscellaneous. In the tenth or miscellaneous division are process tax, marriage licenses, slot machines, trading stamps and newspaper contests. The first two yield a large revenue.

COLLECTIONS AND BURDEN

The following table shows the amount secured during the last seven years from Schedule B taxes. A comparison is made between the total "tax revenue" and collections made under Schedule B, also the percentage relationship that Schedule B bears to the "tax revenue." It is obvious that the amount of Schedule B taxes has steadily increased, and probably, in a measure, at the expense of the cities and towns.

---

[1] "Editor and Publisher"—"Market Guide for 1930"—This estimate is very small since on this basis the total volume of retail trade in the United States would be 33 billion dollars, which is 50 per cent less than any other estimate.

[2] "National Bureau of Economic Research"—"The National Income and its purchasing power."

[3] 2 above multiplied by 1.6 per cent.

[4] Sales management—markets and media reference number 1929-1930.

[5] 4 above multiplied by 1.6 per cent.

[6] Figures given for selected commodities from Retail Sales in the United States (from 4 above) multiplied by 1.6 per cent.

Supporting figures are partially lacking and where available are not strictly accurate, since the reports of license tax collections by cities and towns are not, as a whole, accurate. Figures for 1929 show them much more definitely than any previous ones. The state has been limiting sources of license taxes of the cities and towns.

SCHEDULE B YIELD COMPARED WITH TOTAL TAX REVENUE COLLECTED FOR GENERAL FUND

Year	Schedule B	Tax Revenue	Per Cent
1930	$ 1,764,326	$ 15,293,565	11.5
1929	1,448,869	13,702,545	10.6
1928	1,401,473	13,912,301	10.1
1927	1,159,467	11,478,782	10.1
1926	1,193,661	11,123,700	10.7
1925	595,134	7,155,016	8.3
1924	518,319	7,497,412	9.7

NOTE There is a considerable variation in the amounts shown on the Treasurer's report and the report of the Commissioner of Revenue, and the figures given above which are taken from the Auditor's report. The above are net collections. Prior to 1924 license taxes were collected by the County Sheriffs. The years 1924 and 1925 have their marriage license fee in Schedule C, but for comparative purposes it was added to Schedule B.

Table 20 shows the State license taxes collected under Schedule B for the year ending May 31, 1930. It presents the amounts of licenses collected by the State from the various classes of tax payers under each section of the Revenue Act. It will be noted that the largest amount is collected from Service Stations and accessory dealers and the second largest from automobiles for hire.

In Table 20½ collections under all of the political sub-divisions of the state and for the state of North Carolina are given in detail.

The business and professional interest taxed under Schedule B are largely unincorporated businesses. A larger percentage of manufacturers are incorporated and pay the state's corporate franchise tax. They also pay a much larger personal property tax per dollar of business transacted than do the mercantile, trades and professional groups.

BURDEN OF LICENSE TAXES AS A GROUP

In a study made by the National Industrial Conference Board, "Cost of Government in the United States, 1927-28," some idea of the burden imposed by North Carolina through her license tax can be gained. Tables from this study are given in this report.

According to the above study the state of North Carolina and the local governments received the following per cents of their revenue from the indicated sources for the year 1927.

STATE OF NORTH CAROLINA PER CENT DISTRIBUTION OF REVENUE

Property	Poll	Gasoline	Motor Vehicle License	Inheritance	Income	Other Special Taxes	Business Licenses	Non-Business License Permits
2.98	--------	33.10	21.11	3.11	23.51	0.42	15.43	0.32
UNITED STATES AVERAGE								
34.70	0.25	12.22	18.36	7.82	4.06	3.04	18.72	0.83

LOCAL GOVERNMENT PER CENT DISTRIBUTION OF REVENUE

Property Taxes	Other Taxes	Licenses and Permits
96.50	1.38	2.12
UNITED STATES AVERAGE		
92.98	2.93	4.09

In a study, "Financial Statistics of Cities," the Census Bureau of the United States Department of Commerce included several North Carolina cities for 1927:

City	Per Cent Total Revenue from Business and Non-Business License	Amount Received from Non-Business License			
		Business License	Dog License	General License	Permits
Winston-Salem	2.5 per cent	$ 44,433	$--------	$ 25,902	$--------
Charlotte	4.8 per cent	111,681	--------	16,167	10,453
Greensboro	4.9 per cent	65,533	3,524	17,748	31,666
Durham	2.9 per cent	43,136	2,900	5,184	5,436
Wilmington	7.2 per cent	70,785	2,663	11,233	543

The evidence is convincing that on the whole the license taxes levied in North Carolina are not as heavy as those imposed in many other states. It is also evident that the unit of measure in this state should be reformed. A nominal flat fee with graduations measured by volume be much better adapted to ability to pay.

Businesses throughout North Carolina should be equally taxed as far as possible. There is no attempt to make uniform the license taxes charged in the various cities and towns. Either the cities should get together and standardize their rates or the legislature should prescribe the amounts to be charged. Always in determining the state tax the municipal rates should be considered. Possibly the major justification for the state using the license tax as a means of revenue is because the property tax has been given over to the local government. It is a part of the function of the state to help secure a uniformity in this form of taxation.

TABLE No. 17(a)—LICENSE TAXES—CLASSIFIED BY SIZE OF TOWNS BASE

Kind of Business	State Rate							County Rate	City and Town Rate
Size of Town	1,500	3,000	5,000	10,000	15,000	25,000	25,000 plus		
Amusements:									
Theatres	$50	$100	$125	$185	$300	$425	$525	None	Same
Moving Picture and Vaudeville	50	100	125	175	275	375	425	None	½ (2 Miles from Business Section $100)
Size of Town	500	5,000	10,000	15,000	25,000	25,000 plus			
Undertakers and Embalmers	$10	$25	$40	$50	$75	$100		None	Same
Size of Town	10,000	10,000 plus							
Bagatelle Tables and Merry-Go-Rounds	$10	$20						Same	Same
Size of Towns	5,000	10,000	15,000	15,000 plus					
Security Dealers	$25	$50	$100	$200				None	Not over $50
Size of Town	10,000	15,000	25,000	25,000 plus					
Security Dealers with Leased Wires	$150	$300	$600	$1,000				None	Not over $50
Size of Town	10,000	15,000	25,000	25,000 plus					
Cotton Buyers and Sellers on Com. and Leased Wires	$100	$200	$400	$600				None	Not over $50
Size of Town	10,000	15,000	25,000	25,000 plus					
Cotton Merchants with Sales over $5,000 a Year	$50	$100	$200	$300				None	Not over $50

TABLE No. 17—LICENSE TAXES—CLASSIFIED BY SIZE OF TOWNS BASE—*Continued*

Kind of Business	State Rate	County Rate	City and Town Rate
Size of Town	2,500 5,000 10,000 20,000 30,000 30,000 plus		
Bottled Beverages at Wholesale or Jobbers	$100 $150 $200 $250 $300 $350	Not Mentioned	
Size of Town	2,500 10,000 10,000 plus		
Coal and Coke	$10 $25 $75	None	Same
Size of Town			10,000 10,000 plus
Selling Oil—Distributors		None	$25 $50
Size of Town	10,000 10,000 plus		
Pressing Clubs, Dry Cleaning and Hat Blockers	$10 $20 (3 Persons Employed)	None	Same
	20 40 (3 Persons and over Employed	None	Same
Size of Town	1,000 5,000 10,000 15,000 25,000 25,000 plus		
Soda Fountains	$5 $10 $15 $20 $20 $40	None	½
Size of Town	1,000 1,000 plus		
Musical Instruments, Victrolas, etc	$25 $50	$5	½
Size of Town	1,000 5,000 10,000 20,000 20,000 plus		
Only Records or Piano Rolls	$5 $10 $20 $30 $50	$5	½
Size of Town	1,000 1,000 plus		
Tobacco and Cigarettes—Jobbers and Retailers	$5 $10	None	Same
Size of Town	5,000 10,000 15,000 20,000 25,000 25,000 plus		
Laundries	$10 $15 $25 $30 $35 $40	None	Same
Size of Town	5,000 10,000 15,000 20,000 25,000 35,000 35,000 plus Outside Inc.		
Outdoor Advertising	$10 $20 $30 $40 $50 $60 $100 $10	None	½
Size of Town	Unincorporated 2,500 5,000 10,000 20,000 30,000 30,000 plus		
Automobile Dealers Service Stations	$10 $15 $20 $30 $40 $50	¼	¼
Size of Town	Unincorporated 2,500 5,000 10,000 20,000 30,000 30,000 plus		
Motorcycle Dealers	$10 $15 $20 $25 $30 $40	¼	¼
Size of Town	Unincorporated 2,500 5,000 10,000 20,000 30,000 30,000 plus		
Motor Vehicle Dealers	$50 $75 $110 $140 $175 $200	¼ Min. Rate	¼ Min. Rate
Size of Town	Unincorporated 2,500 5,000 10,000 20,000 30,000 30,000 plus		
Wholesale Dealers of Auto Equipment	$25 $30 $50 $75 $100 $125	¼	¼
Size of Town	Unincorporated 2,550 5,000 10,000 10,000 plus		
Employment Agencies	$100 $200 $300 $500	Same	Same
Size of Town	2,000 5,000 10,000 15,000 20,000 25,000 25,000 plus		
Marble Yards	$10 $15 $20 $25 $30 $35 $40	None	Same
Size of Town	10,000 15,000 15,000 plus		
Manufacturers of Ice Cream	$50 $75 $100	None	Same

TABLE No. 17—LICENSE TAXES—FLAT FEE BASE

Kind of Business and Base	State Rate	County Rate	City and Town Rate
Amusement Parks	2 Months $200 4 Months $400 8 Months $600 12 Months $800	None	Same: Bathing beaches exempt when open for only 4 months
Artists' Exhibitions (Own Hands)	$2.00	None	None
Traveling Theatrical Companies	$25 per day	None	Same
Not over 50c Admission	$25 first day, $25 next 5 days, $30 per week	None	Same
Only 10 Performers	$300 per year	None	Maximum of $20
Moving Picture Distributors	$750	None	None
Professions	Lawyers, physicians, veterinarians, engineers, architects, C. P. A., etc., $25; only ½ if receipts under $1,000 previous year	None	Same
Real Estate Agents, Rent Collectors, etc	$25	None	Same
Real Estate Auction per each Firm, etc	$50	None	Same
Coal and Coke Wholesale Dealers	$75, if also a retailer no extra retail tax	None	Same
Collecting Agencies	$50	None	Same: Lawyers Exempt
Dealers in Horses and Mules	Those paying a poll or property tax for last three years 1 car $25; additional cars, $10 each; whole state, $250 (license otherwise each place). Others, 1 car $100; additional cars, $20; those raising exempt	None	None
Phrenologists	$100 (each county)	None	Same
Pawnbrokers	$250	Same	Same
Wholesalers of Bus. Mach., Washing, Refrig. and Light	$400 statewide; 10 counties, $200; agents and retailers of dealers when wholesale license paid, $25 to $100	½	½
Bus. Machines, Refrigerators and Washing Machines	Cash registers, $100; typewriters, $50; adding, etc., $100; check protectors, $25; refrigerators, $100; lighting, $50; washing, $100; burglar, $100; sprinklers, $100	Total ½	Total ½
Sewing Machines—Each Make	Firm, $250; agent, $10; sales tax of 1% of gross sales	$5 on Agent	None
Contractors and Construction Companies	$100 (also tax on value of construction from $100—$1,250 only one additional tax paid)	None	$10
Mercantile Agencies	$250	None	None
Gypsies for Telling Fortunes	$500		
Furtune Tellers	$200	Same	Same
Lightning Rod	$50 general agent or manufacturer; $10 agent; also sales tax of 80 cents on $100	Maximum $20	Maximum $20

TABLE 17—LICENSE TAXES—FLAT FEE BASE—*Continued*

Kind of Business and Base	State Rate	County Rate	City and Town Rate
Sales of Food (no Seats)	$5		
Cotton Buyers and Sellers Com.	$50	None	$50
Packing and Cold Storage House	$150	Same	Same
Newspaper Contents	Weekly and monthly, $100; daily, $200	None	None
Oils and Gas	$2.50 and 5% tax on sales unless inspection fees paid	Given under	population class
Dealers in Pistols and Cartridges Dirks, and Bowie Knives, Blank Cartridges 22 Cartridges	$50 $200 $200 $2.00	Same Same Same Same	Same Same Same Same
Cap Pistols, Firearms	$100	Same	Same
Installment Paper Dealers	$250; also tax on amount bought	None	None
Criminal Proceedings Process	$2.00		
Marriage License	$3.00	$1.00	None
Chain and Branch Stores	$50	None	Same: All over 1 store
Patents and Formulas	$10		
Great Seal of State and Department	State, $2.50; departments, $1.00		
Trading Stamps	$200		
Radio Inst. and Accessories	$50	None	$5
Patent Medicine Peddlers	$100 per county	Same	Same
Itinerant Merchants	$100 per county		
Soft Drink Jobbers out of State	$100	None	None
Organs and Pianos	$100		

TABLE 17—LICENSE BASED ON SALES, PURCHASES, OR RESOURCES

Kind of Business and Base	State Rate	County Rate	City and Town Rate
Real Estate Auction Sales	$1.00 per $1,000	Same	Same
Sewing Machines Sales	1% on sales	Maximum $5	None
Contractors Building Value	*$10 $50 $100 $250 $500 $750 $1,000 $1,000 plus $100 $250 $350 $600 $800 $1,000 $1,250	None	$10 and Inspection Fees
Building and Loan Shares	8 cents on each $100 of shares	Not over 2c on each $100 of book value of stock	Same as County
Tobacco Warehouses Sales	*1,000 lbs. 2,000 3,000 4,000 5,000 5,000 plus $25 $50 $150 $200 $300 $500	None	None
Installment Paper Dealers—Paper Bought	¼ of 1%	None	None
Morris Plan Banks Resources	*$250 $500 $1,000 $2,000 $5,000 $5,000 plus $50 $100 $150 $200 $300 $400	None	½ of State

*000 omitted.

TABLE 17—LICENSE TAXES CLASSIFIED BY EQUIPMENT, NUMBER EMPLOYED AND SPACE—BASE

Kind of Business and Base	State Rate	County Rate	City and Town Rate
Circuses, Menageries, Wild West, etc.	2 R. R. cars 5 10 20 30 50 over 50 $25 $40 $75 $100 $150 $200 $250	½	½
Circuses, Menageries, Wild West, etc.	2 autos 5 10 20 30 50 over 50 $10 $15 $20 $25 $35 $45 each $2	½	½
Side Shows	$15 per day per each		
Perf. at Agri. Fair	$1,000		
Carnival Companies	2 attractions 5 attractions more than 5 attractions $200 a week $300 $400	Same	Aggregate both County and State
Peddlers, each County	On foot with horse, etc. with atuo $25 $75 $100	Same	Same
Hotels, American Plan*, per Room per Year	$1–$2 a day $2–$3 $3–$4.50 $4.50–$6 $6–$7.50 $7,50–$15 over $15 25c 50c $1 $2,50 $3 $4 $5	None	6½
European Plan*, per Room per Year	$1–$2 $2–$3 $3–$4.50 $4.50–$6 $6–$7.50 $7.50–$10 over $10 50c $1.50 $3 $4 $5 $6 $7	None,	½
Restaurants, Stools, or Tables	1–10 persons 10–25 25–50 50–75 75–100 100 plus $5 $10 $20 $30 $50 $75	None	Same

*Resort hotels open only 6 months, ½ of above rates.

TABLE No. 17—LICENSE TAXES CLASSIFIED BY EQUIPMENT, NUMBER EMPLOYED AND SPACE—BASE—*Continued.*

Kind of Business and Base	State Rate	County Rate	City and Town Rate
Cotton Compresses	$250 per firm, etc., per compress	None	Same
Billiard Tables, Bowling Alleys, etc	$25 each	Twice only in unincorporated places)	Twice
Slot Machines, Each	Deposit of 1 cent 5 cents 10 cents 20 cents 20 cents plus $2.50 $5 $10 $20 $30	None	Same
Manufacturers of Soft Drinks, Low Pressure Equip,	12–18 spouts 18–24 24–32 32–36 36 plus $250 $350 $450 $500 $600	None	¼
High Pressure—Bottles per Minute	1–24 bottles 24–40 40–50 50–60 60 plus $100 $150 $450 $500 $600	None	¼
Soft Drink Jobbers from out of State	$100 per truck, automobile, or vehicle		
Barber Shops	$2 each chair	None	Same
Beauty Shops	$5 per each operator	None	Same
Shoe Shine Parlors	1–3 chairs or operators 3–6 6–10 10 plus $5 $10 $20 $30	None	Same
Tobacco Warehouses (Beginning)	15,000 square feet 15,000–25,000 25,000 plus $50 $100 $200		
News Dealers or Common Carriers	300 miles 300 and less than 500 500 plus $250 $500 $1,000	None	None
Plumbers, Steam and Gas Fitters and Electricians	Employing 3 persons or less 3–6 6 plus $20 $50 $100	None	Same
U-Drive-It Cars and Trucks	Passenger Cars 1–5 passengers More $10 $25 Trucks 1–3 tons More $15 $25	¼	¼
Motor Vehicles for Hire	Per seat per annum When on definite route $5 $1 a seat	None	½
Trucks for Hire	Capacity of less than 3 tons More than 3 tons $15 per ton $25 per ton	None	½
Trucks Over a Definite Route Over 50 Miles	Capacity of less than 3 tons Three tons or over $45 per ton $75 per ton	None	½

TABLE 18(a)—MERCANTILE LICENSE CHARGED BY NORTH CAROLINA CITIES

City	General Retail	General Wholesale	Merchants Specifically Taxed by a Flat Rate
Asheville	None	None	B $100; FR $25; FW $150; X $50; J $75
Benson	$5–$12 depending on type of store		
Charlotte	$25 minimum to $50 on $50,000 sales; then 50c per $1,000—Maximum $500	$50 on sales of $100,000; 50c per $1,000; $100,000—35c per $1,000; $100,000—25c per $1,000; $100,000 sales—Maximum $500	B $25–$100 on $100,000 sales; then 50c per $1,000 sales; G $25–$60; X $50
Concord	None	None	None
Durham	$5–$40 on $150,000 sales; then 20c per $1,000 sales	$40 to $200,000 sales; then 20c per $1,000 sales	
Fayetteville	$5–$100 varying with the stock	Same as retail	X $50
Gastonia	$10	Same as retail	
Goldsboro	$20 minimum 1-10 of 1% on sales	$20 minimum 1-20 of 1 % on sales	B $50
Greensboro	$15 minimum 50c per $1,000 sales over $15,000—Maximum $500	$35 minimum 25c per $1,000 sales over $100,000	B $50 when located outside city but delivers within
Hickory	$25 on sales to $20,000; then 50c per $1,000 sales	$35 minimum 25c per $1,000 sales over $100,000	B $25
High Point	None	None	X $50
Mount Airy	None	None	
Raleigh	$10 minimum to $100 on $150,000 sales	Same as retail	
Rocky Mount	$10 on stock of $1,000; $20 on stock over $1,000		
Washington	$15 minimum to $100 on $200,000 sales; then 25c per $1,000	Same as retail	
Wilmington	$5 minimum to $100 on sales over $100,000	Same as retail	
Winston Salem	None	None	None

B—Building material; A—Clothing; D—Dry goods or department stores; F—Furniture; G—Grocer; H—Hardware; J—Jewelry; X—Chains; R—Retail; W—Wholesale.

TABLE 18(b)—LICENSE TAXES LEVIED BY CITIES OUTSIDE NORTH CAROLINA

City	Retail Merchant	Wholesale Merchant
Norfolk, Va.	$20 minimum on $2,000 purchase; 30c per $100 to $ 50,000; then 10c per $100.	$50 minimum on $50,000 purchase; 10c per $100 to $400,000; then 5c per $100
Lynchburg, Va.	$15 minimum on $1,000 puchase; $3 per $1,000 to $500,000 purchase; $2.50 per $1,000 to $1,000,000; $2 per $1,000 to $1,500,000; then $1.50 per $1,000.	Same as Retail
Roanoke, Va.	$40 minimum to $4,000 purchase; 40c per $100 to $50,000; 30c per $100 to $100,000; then 15c per $100.	Same as Retail
Harrisburg, Va.	$20 minimum to $2,000 purchase; 30c per $100 to $100,000; then 15c per $100.	Same as Retail
Richmond, Va.	$10 minimum to $1,000 purchase; $20 on $2,000 purchase; 25c per $100 to $500,000; then 10c per $100.	Same as Retail
Knoxville, Tenn.	15c per $100 invested capital (stock) minimum $5—with only $7.50 on stock of $800—$2.50 goes to State.	
Savannah, Ga.	All flat licenses—Varies from $75 to $500 on department stores.	$200 when not otherwise specified
Macon, Ga.	Variable with type $50-$500.	$250-$350
Griffin, Ga.	$15 minimum on $1,000 stock; 30c on $2,500; 45c on $5,000; 75c on $7,000; $100 on $10,000; $125 on $15,000; $150 on $25,000; $175 on $30,000; $200 on $35.000; $225 on $40,000; $250 on $50,000; $300 over $50,000 stock.	
Augusta, Ga.	$15 minimum to $105 on $100,000 sales; then $5 next $20.000 sales; $4 next $20,000 sales; $3 next $20,000 sales; $2 on each additional $20,000 sales.	
St. Louis, Mo.	$1.27 per $100 on stock; $1 per $100 on sales (for both state and city).	Same as Retail
St. Petersburg, Fla.	$10 minimum on $1,000 stock; $1 each $1,000 addition	$25
Orlando, Fla.	Variable—$10 on lowest on $1,000 stock; then 50c to $1 on additional stock.	Same as Retail except Grocery $75
Lakeland, Fla.	$10 minimum on $500 stock; then $1 per $1,000	$25
Birmingham, Ala.	Based on value of stock and equipment—$10 minimum to $75 on $7,500; if equipment and stock over $7,500 but sales under $100.000: $75—1/20 of 1 per cent over $7,500 investment over $100,000 sales.	Same as Retail
Mobile, Ala.	Minimum $6 varies to $250—Based on both type and stock.	Varies with type and stock $150-$400
Florence, Ala.	$15 minimum varying with stock to $100 on $4,000 and $500 on $50,000 stock: then $10 per $1,000.	Same rate as Retail but using stock at 50 per cent
Shreveport, La.	Minimum $5 on sales under $5,000 sales to $1,800 on sales over $1.500,000 sales.	$25 under $50,000 sales to $4,200 on sales over $7,000,000
Louisville, Ky.	$75 if a resident paid taxes for 1 year; $250 if above not satisfied.	Same as Retail
Paducah, Ky.	$10 minimum on $1,000 stock to $150 on $60,000 stock.	$100
Columbia, S. C.	$10 minimum on $2,500 sales; $45 on $20,000 sales; then $1 per $1,000 sales.	$50 on $20,000 sales; then 50c per $1,000 sales
Anderson, S. C.	$15 minimum on $4,000 sales to $200 over $400,000 sales.	$50 minimum to $25,000 to $400 over $600,000
Orangeburg, S. C.	$15 minimum on $4,000 sales; $25 to $10,000 sales; then $5 per $5,000 sales.	$25 minimum to $25,000 sales; then 50c per $1,000 to $200,000 sales; then 25c per $1,000 sales.
Greenville, S. C.	$30 minimum on $5,000 sales to $450 on $500,000 sales.	$50 minimum on $50,000 sales to $500 on $800,000 sales.

TABLE 19—NUMBER OF RETAIL DEALERS IN NORTH CAROLINA IN 1929

Auto Dealers	613
Auto Accessories	1,952
Bakery Goods	132
Building Supplies	74
Cigars, Cigarettes and Tobacco	142
Men's Clothing	316
Women's Clothing	85
Department Stores	168
Dry Goods and Notions	718
Men's Furnishings	146
Women's Furnishings	334
Confectioners	471
Drugs and Sundries	952
Furniture and Furnishings	606
General Stores	8,226
Groceries	5,907
Hardware	527
Household Appliances	14
Jewelry	315
Leather and Luggage	38
Meats, etc.	563
Musical Instruments	92
Tags and Novelties	342
Heating and Plumbing	328
Radio	26
Shoes	212
Unclassified	9
Total	23,308*

WHOLESALERS IN NORTH CAROLINA IN 1929

Auto Accessories	29
Bakers	9
Boots and shoes	9
Cigars and Tobacco	13
Cloaks and Suits	5
Confectioners	39
Druggists	27
Dry Goods	31
Grocers	452
Hardware	53

---

* "Editor and Publisher," "Market Guide for 1929." The total number of retail outlets given above is very conservative. Market Data Hand Book gives the number at 25,412.

TABLE 19—*Continued*

Jewelers	No Report
Lumber Dealers	143
Men's Furnishings	29
Notions	35
Paper Dealers	15
Radio and Supplies	12
Tea, Coffee, and Spices	No Report
Total	901†

---

† Editor and Publisher Market Guide for 1930. The Market Data Hand Book gives the number as 1,475 for wholesalers.

TABLE 20—STATE LICENSE TAXPAYERS ITEMIZED INDIVIDUALLY ACCORDING TO BUSINESS CLASSIFICATION; STATEMENT OF NUMBERS PAYING FOR LICENSE YEAR 1929-30; AND TAX COLLECTED ON PERIOD JUNE 1, 1929, TO MAY 31, 1930

Section	Classification	Number	Tax
102 A	Theatres	8	$ 3,180.00
B	Amusement Parks	1	400.00
103	$300 State-Wide Traveling Shows	9	3,790.00
	Traveling Shows—Locations	40	----------
104	Moving Picture Shows	296	45,686.25
105	Leasing Moving Picture Films	14	10,500.00
106	Circuses—Locations	80	7,640.00
107	Carnivals	10	3,300.00
109	Professions	----------	132,095.10
	Accountants—Public and certified	147	----------
	Architects	59	----------
	Chiropodists	20	----------
	Chiropractors	75	----------
	Christian Scientists	36	----------
	Dentists	682	----------
	Engineers	146	----------
	Healers and Faith Doctors	16	----------
	Lawyers	2,075	----------
	Landscape Architects	5	----------
	Optometrists	120	----------
	Osteopaths	34	----------
	Photographers—Canvassers, agents, etc.	235	----------
	Physicians	2,000	----------
	Veterinarians	74	----------
110	Real Estate or Rental Agents, Loans	948	25,476.25
111	Real Estate Auction Companies	20	1,060.17
	Auction Sales—$1.00 on $1,000 sold	10	----------
112	Coal and Coke Dealers	555	17,612.50
113	Collecting Agencies	14	725.00
114	Undertakers	591	17,782.75
115	Dealers in Live Stock	212	6,018.20
116	Phrenologists	5	450.00
117	Bicycle Dealers	118	1,906.00
118	Pawnbrokers	15	3,750.00
119	Automatic Machines	----------	22,002.50
	Cash Registers	15	----------
	Typewriters	61	----------
	Adding or Bookkeeping Machines	19	----------
	Billing Machines	4	----------
	Check Protectors	1	----------
	Refrigerating Machines	238	----------
	Lighting Systems	12	----------
	Washing Machines	60	----------
	Burglar Alarms	None	----------
	Automatic Sprinklers	None	----------
120	Sewing Machine Companies	5	13,369.19
	Sewing Machine Agents	326	----------
121	Peddlers	----------	13,369.19
	Free Licenses	180	----------
	Paid Licenses	148	----------
122	Construction Companies	----------	55,935.00
	General Contractors—Bidding	328	----------
	General Contractors—Projects	136	----------
123	Mercantile Agencies	3	750.00
124	Fortune Tellers	5	900.00
125	Lightning Rod Agents	----------	10.00
126	Hotels	619	23,379.62
127	Cafes and Lunch Stands	4,825	38,701.95
128	Cotton Compresses	2	500.00

TABLE 20—*Continued*

Section	Classification	Number	Tax
129	Pool Rooms	377	$ 45,151.25
	Bowling Alley Halls	67	----------
130	Slot Machines	4,050	18,098.75
131	Amusements and Games	300	2,924.50
132	Security Dealers	66	33,857.50
133	Commission Merchants	131	18,771.00
	Cotton Brokers—Leased wire service	28	----------
	Cotton Merchants	16	----------
134	Bottling Works	171	53,592.50
	Wholesale Distributors—Bottled drinks	86	----------
135	Packing Houses	46	6,855.00
136	Newspaper Contests	17	2,370.00
137	Certain Oil Companies	None	----------
138	Building and Loan Associations	----------	49,397.33
139	Cleaning and Pressing	800	14,612.00
140	Barber Shops	2,166	14,614.45
	Beauty Shoppes	298	----------
141	Shoe Shine Stands	895	5,493.30
142	Tobacco Warehouses	148	30,630.00
143	Newsdealers on Trains	2	1,500.00
144	Bottled Drinks	19,386	123,479.00
	Soda Fountains	1,340	----------
145	Dealers in Pistols or Pistol Cartridges	140	8,361.30
	Dealers in 22 Cartridges only	595	----------
146	Dealers in Fireworks	130	12,900.00
147	Piano and Organ Dealers	82	70,325.00
	Piano and Organ Traveling Agents	18	----------
	Radio Dealers	743	----------
	Radio Traveling Agents	10	----------
	Phonographs or Records	642	----------
	Phonograph Traveling Agents	5	----------
	Player Piano Rolls only	1	----------
148	Installment Paper Dealers	31	48,061.21
149	Tobacco Dealers and Jobbers	21,940	162,280.50
150	Laundries	212	4,945.50
151	Outdoor Advertising—Locations	441	6,886.00
153 A	Service Stations or Accessory Dealers	12,085	170,651.08
B	Motorcycle Dealers	17	480.00
C	Wholesale Equipment Dealers	175	14,112.50
D	Motor Vehicle Dealers	987	95,120.00
154	Emigrant or Employment Agents	None	----------
155	Electricians	204	16,493.00
	Plumbers	353	----------
156	Trading Stamps	1	200.00
157	Process Tax on Court Cases	----------	55,142.72
158	Industrial Banks	49	4,195.00
	Agents for Unlicensed Industrial Banks	None	----------
159	Marriage License Tax	----------	73,257.00
160	Marble Yards	65	1,818.00
161	Manufacturers of Ice Cream	67	5,277.00
162	Chain Stores—One in each chain exempt	1,283	63,445.00
163	Patent Rights	None	----------
164	U-Drive-It-Cars	239	3,782.00
165	Automobiles for Hire	----------	170,574.81
	Trucks for Hire	----------	----------
	Total	----------	$ 1,859,740.68
	Penalty on Bad Checks	----------	5,363.71
	TOTAL	----------	$ 1,865,104.39

Table 20½—TAXES COLLECTED UNDER SCHEDULE B BY STATE, COUNTY, AND MUNICIPAL GOVERNMENTS FOR THE LICENSE YEAR JUNE 1, 1928 TO MAY 31, 1929

Section	Classification	State	County	Municipal*
102	Theatres	$ 3,217.50	$--------	$ 1,024
103	Traveling theatrical companies	3,380.00	--------	877
104	Moving picture shows	47,729.00	--------	3,663
105	Leasing moving picture films	2,800.00	--------	53
106	Circuses, wild animal shows	6,130.00	2,344	1,330
107	Carnivals	2,600.00	418	571
109	Professions—law, medicine, etc	128,108.75	--------	--------
110	Real estate and rent collecting agents	24,162.50	--------	2,626
111	Real estate auction sales	926.00	2,455	426
112	Coal and Coke dealers	15,007.60	--------	3,762
113	Collecting agencies	510.00	233	205
114	Undertakers and coffin dealers	12,030.00	8,172	1,637
115	Dealers in livestock	5,368.20	862	210
116	Phrenologists, $100	--------	200	--------
117	Bicycle dealers	1,680.00	1,127	255
118	Pawnbrokers	4,000.00	3,350	950
119	Sales of automatic machines	11,556.00	1,199	491
120	Sewing machines	6,686.00	549	207
121	Peddlers	12,647.50	7,354	2,009
122	Construction companies	46,622.00	5,007	3,769
123	Mercantile agencies	750.00	--------	--------
124	Fortune tellers	1,800.00	250	--------
124A	Clairvoyants or palmists	--------	1,600	200
125	Lightning rod agents	--------	193	25
126	Hotels	23,016.40	14,811	4,409
127	Cafes and eating places	33,311.50	19,844	14,351
128	Cotton compresses	500.00	250	130
129	Pool tables and bowling alleys	33,315.00	21,985	12,179
130	Slot machines	9,051.75	4,327	1,472
131	Public amusements	2,238.00	1,082	72
132	Dealers in securities	13,780.00	--------	124
133	Cotton brokers	8,818.50	1,685	235
134	Bottling works	28,127.50	--------	2,488
135	Packing houses	4,860.00	4,230	1,027
136	Newspaper contests	1,710.00	575	179
137	Selling certain oils	--------	--------	1,448
138	Building and loan	46,897.55	7,138	1,442
139	Pressing clubs	13,231.00	5,639	3,084
140	Barber and beauty shops	11,478.60	7,588	5,682
141	Shoe shine parlors	4,293 00	2,508	1,032
142	Tobacco warehouses	29,390.00	--------	--------
143	Newsdealers on trains	1,500.00	--------	--------
144	Soda fountain and bottled drinks	114,358.50	--------	1,488
145	Dealers in pistols and cartridges	7,003.90	3,031	1,313
146	Dealers in fireworks	12,720.00	9,228	180
147	Dealers in musical instruments	62,564.00	12,533	1,250
148	Fur dealers	2,570.00	2,699	120
149	Tobacco dealers and jobbers	151,321.50	--------	8,962
150	Laundries	4,350.50	--------	1,649
151	Outdoor advertising business	3,164.50	--------	1,536
153	Auto and motorcycle dealers, etc	--------	58,016	21,684

---

*Amount shown for Municipalities is not entirely correct, because not all cities and towns reported license tax collections. The distribution of collections by municipalities among the various items is also not altogether correct, since large sums are thrown into classifications not given in Schedule B or are lumped together, without any divisions being made as to the source from which they were collected. This accounts for the large amount for Miscellaneous item in Municipal column.

TABLE 20½—*Continued*

Section	Classification	State	County	Municipal*
153A	Service stations	$ 157,081.00	$--------	$--------
B	Motorcycle dealers	502.00	--------	--------
C	Wholesale dealers in auto equipment	14,459.50	--------	--------
D	Motor vehicle dealers	101,490.00	--------	--------
154	Emigrant agents	--------	50	160
155	Plumbers and electricians	14,661.00	9,408	7,626
156	Trading stamps	400.00	200	35
157	Process tax	45,846.20	--------	--------
158	Industrial banks	3,920.00	100	285
159	Marriage licenses	65,772.00	33,892	--------
160	Marble yards	1,737.00	23	330
161	Ice cream manufacturers	3,695.00	2,697	1,449
162	Chain stores	500.00	65	--------
164	U-Drive-It cars and trucks	3,456.00	5,786	4,394
165	Miscellaneous	--------	--------	*725,908
407	Penalty on bad checks	3,454.63	--------	--------
	Unclassified	--------	8,406	27,197
	Total	$1,378,257.08	$ 273,109	$ 879,210

TAXATION OF THEATERS AND MOVING PICTURE SHOWS

Present System of Taxing. The method used by North Carolina in taxing theaters and moving picture shows is not materially different in principle from that used by the majority of the states. The individual and partnership theater owners pay the usual property tax and income tax paid by other individuals and partnerships. The corporation theater owners pay the usual property tax, income tax and franchise tax paid by all corporations. Besides the above taxes, each theater owner, whether individual, partnership or corporation, pays a license tax to the state for each theater or moving picture show operated within the state. Many towns also levy a license tax equivalent to the state tax on each such show operated within their limits.

The situation is somewhat different from that in such businesses and industries as banks, insurance companies, cotton mills, etc. where the corporate type of business organization is the predominant if not the exclusive type. In their cases, any consideration of benefits or burdens can be easily applied to all. In the case of theaters and moving picture shows the ownership is divided fairly evenly between the individual, the partnership, and the corporate type of organization. The problem, therefore, becomes more involved. For example, there is no assessment for taxes against an individual or partnership that corresponds to the assessment of corporate excess against the corporation. The corporation pays the corporate franchise tax, which is not paid by individuals and partnerships. Corporations pay income tax of 4½ per cent of their entire net income. The individual and each member of a partnership have a personal exemption ranging from $1,000 upward before paying income tax, and then pay at rates graduated from 1¼ per cent upward but not reaching 4½ per cent until the income above exemption is $10,000. The special license tax is the only tax that applies equally to all three types of organization. Although the license tax is a common method of taxing theaters, the base for graduating this tax varies widely among the states. Some states graduate this tax on the basis of the seating capacity of the building used; others on the basis of the gross admissions. North Carolina bases its graduation on the size of the town in which the show house is located. Each theater or moving picture show must pay a license tax ranging from $50 to $525, depending on the size of the town in which it operated.

During 1929, there were 304 theaters and moving picture shows operating in North Carolina under the state license law. They paid a total license tax of $47,811. The size of the operating shows varied from that in the small town with two shows per week to those in the large towns showing many times per day. The investment necessary to operate varied from a few hundred dollars for projection equipment in a rented hall to many thousands of dollars for the specially built theater with luxurious seating equipment and expensive projection machines and sound effects. Their ability to pay taxes, therefore, varied widely.

The information available as to individual and partnership owners does not in many cases cover the amount of money invested in the business. It does not distinctly separate the amount of profits made and taxes paid by the business from other incomes and other taxes paid. In many cases gross admissions are not shown. All this information is available in the case of corporations. Comparisons made where the several types of organization are operating under approximately the same conditions as to capital invested, size of town, etc., show that similar operating conditions produce approximately the same results. Broadly speaking, the sizes of the three types of organization are comparative; that is, they range from the very small to the relatively large. Therefore, the corporation figures, being fuller and being a representative sample of the industry, will be used as a basis for this study.

The Tax Burden on Theaters. There were 29 corporations operating theaters or moving picture shows in North Carolina during 1929. In size they ranged from $400 capitalization and operating one showing place to $150,000 capitalization and operating 25 showing places. These 29 corporations had a total net worth on January 1, 1929, of $768,301. For 1929 they showed a net profit before taxes of $246,653, or 32.1 per cent of total net worth. Of this amount, $71,939 was paid in taxes of all kinds. Thus 29.2 per cent of income before taxes was paid as taxes. This is about in line with other industries. After deducting taxes paid from income before taxes, we have $174,714, or 22.74 per cent available as dividends for stockholders. This percentage will, of course, be still higher if based only on the capital stock of $626,740.

A net income of 22.74 per cent after all taxes is considerably above the rate of returns found in other industries for example, in national banks 6.48 per cent; state banks 5.16 per cent; fire insurance companies 8.02 per cent; life insurance companies 5.84 per cent. Considered from the point of view of net return to capital after taxes, theaters are not paying their fair share of the taxes of the state. Considered from the standpoint of the per cent of income before taxes paid as taxes, their 29.2 per cent is a little above the middle range of other industries.

Conditions Within the Industry. In spite of the fact that the above seems to indicate a prosperous condition for the industry as a whole, such is not the case. Of the 29 theater operating corporations, only 13 operated at a profit. The other 16 corporations (representing approximately half of the total capitalization) operated at a loss. In other words, 50 per cent or more of the theaters and moving pictures in this state are operating at a loss.

OPERATING CONDITION AND TAX BURDEN OF THEATERS AND MOVING PICTURE SHOWS

	Thirteen Profitable Corporations	Sixteen Losing Corporations	Total Twenty-nine Corporations
Capital Stock	$313,200	$313,540	$626,740
Capital Stock and Surplus	449,264	319,037	768,301
Income before taxes	319,572	(loss) (72,919)	246,653
Total taxes paid	57,863	14,076	71,939
Income after all taxes	216,709	(loss) (86,995)	174,714
Per cent of income before taxes to net worth	71.13	Loss	32.1
Per cent of income before taxes paid as taxes	18.1	Loss	29.2
Per cent of income after all taxes to net worth	58.25	Loss	22.74
Per cent of net worth paid as taxes	12.98	4.12	9.36

Thirteen corporations with a total net worth of $449,264 made a profit before taxes of $319,572 or 71.13 per cent. Of this amount $57,863 was paid in taxes of all kinds. This is only 18.1 per cent as compared to 29.2 per cent for the entire industry. The net profit after all taxes was $261,708 or 58.25 per cent of net worth—that is, 58.25 per cent to be divided among the stockholders as dividends. When compared with the earnings of other industries or even with the net earnings for the entire industry of picture shows and theaters, it is unusually high. While this was happening, the other sixteen corporations with a total net worth of $319,037 suffered a loss of $72,919 before taxes. The addition of total taxes paid of $14,076 makes a total operating loss of $86,995, or 27.77 per cent of net worth.

It is evident that from the standpoint of ability to pay, part of the industry is already overtaxed. It is also just as evident that the other part of the industry is able to bear an increased tax burden. How much heavier than the present, this burden should be made—this is a problem that will require careful thought. The very nature of the situation described above serves as a warning as well as reveals an ability to pay taxes. An industry with such wide range of earning power is a speculative one. An industry where one-half of the invested capital receives no return must of necessity offer prospects of a very generous return to attract capital at all. The greater the investment risk, the higher must be the promised return. We cannot, therefore, expect a speculative industry, as is that of theater operation, to operate on as small a margin of returns as banks, for example, where the return is considered fairly sure and fairly standard. How much difference to allow is another question.

This is the situation we find with the corporation operators. As mentioned above, the individual and partnership operators have approximately the same operating results: some are making handsome profits, others are operating at a loss. Our problem seems to be to find some way of increasing the tax burden on that part of the industry that can well bear the burden. At the same time it should not, under present conditions, be increased on the other part.

Possible Methods of Taxing Theaters. Under the existing tax laws there are three kinds of taxes that apply to all three types of business organization operating theaters and moving picture shows. They are (1) the general property tax, (2) the income tax, and (3) the special license tax.

Upon examination, it is evident that only one of these three offers a point of attack that will not be overcome by complications. The income tax already attempts to get at the problem of taxing the higher ability to pay; but the application of the same rates to other industries removes it as a possibility here. The general property tax might serve for the corporations by assessing a higher corporate excess. However, on examination we find that the 29 corporations with a total net worth of $768,301 are assessed at $791,521, or 103 per cent. That per cent seems high enough compared with other industries. Here, however, we cannot reach the individuals and partnerships. That leaves only the special license tax that can be applied equally to the entire industry without overlapping other industries.

How the Present Law Fails. Under the present license tax law the amount of taxes paid by theaters and moving picture shows is graduated on the basis of the size of the city or town in which the show is operated. The schedule of rates is as follows:

	License Tax Rates	
Population of City or Town	Moving Picture Shows	Theaters
Less than 1,500	$ 50	$ 50
With 1,500 to 3,000	100	100
With 3,000 to 5,000	125	125
With 5,000 to 10,000	175	185
With 10,000 to 15,000	275	300
With 15,000 to 25,000	375	425
With 25,000 or more	425	525

There are many elements that go toward producing ability to pay that are overlooked in this schedule of rates. The size of the town does not have nearly so much effect on the profits of a theater as the classes of inhabitants of the town. A small town with a large per cent of educated and leisure class population will be much more theater-going than an industrial population. The advantage in the first case is not only that a larger per cent of the population will attend such performance. The frequency and regularity of such attendance as well as the higher admission prices that may be charged accrue to the advantage of the management. Another element is the size or seating capacity of the auditorium. Two shows operating in the same town may vary in capacity from 300 or 400 to 1,500 or 2,000. Again the price range is an important factor. There are actual cases of two picture shows operating in the same town where one has a 20 cents admission with 500 capacity and the other a 50 cents admission with 1,500 capacity. Yet under the present law the two pay exactly the same license tax. Compare again the low admission small capacity show in a large industrial town with the larger capacity and higher priced shows in another town with a larger per cent of the leisure class, and the gap widens even farther.

Bases for Graduating License Tax. Is there not some other base on which to graduate this license tax that will more nearly measure ability to pay and at the same time increase the net returns from the tax? The State of Mississippi uses the seating capacity of the auditorium as the base for graduating this tax. The schedule of rates there ranges from $15 upward to $500 for a seating capacity of 1,400 or more as the maximum. That base will perhaps serve as a better measure than the size of the town in many cases. Still it leaves the 20-cent show paying the same tax as the 50-cent show, and therefore does not accurately measure ability to pay.

Perhaps better than either of the above is a gross receipts base as used in Louisiana. The gross receipts base appears to be a fairer measure of earning power in that it does not penalize the small capacity or low admission show in a large town, as is true in our present law. Neither does it penalize the large capacity house in an industrial locality that has a large Saturday night attendance with empty seats for the rest of the week. A study of the corporation results will perhaps reveal something on which to base an opinion.

Gross Admissions a Measure of Ability to Pay. The 29 theater and moving picture show operating corporations showed gross admissions of $3,827,938. Of this amount $3,200,830—or 83.6 per cent—went to the group of thirteen profitable corporations. The remaining $627,108—or 16.4 per cent—went to the group of sixteen losing corporations. There were other incomes received during the year, amounting to $93,500. The division of this between the two groups changed the ratio only slightly. These figures seem to show very conclusively the fairness of gross admissions or gross receipts as a measure of earning power and ability to pay. This is especially true when we consider that the two groups are almost equal in size, both as to capitalization and as to number of corporations. The thirteen profitable corporations have $313,200 capital. The sixteen losing corporations have $313,540 capital. It is true that the group of thirteen has a larger net worth than the group of sixteen by $130,226. But that difference is easily explained on the basis of earning power. The difference in net income for 1929, for example, was $348,704. The difference in net worth really adds to the evidence in that it reveals the result of past operations. This difference will of course increase as time goes on. The group of thirteen had $261,709 income after all taxes in 1929. They can use this either to pay dividends or to increase their surplus. On the other hand the group of sixteen were poorer by $86,995. And as it goes with the corporations, so may we expect it to be with individual and partnership operators.

	Thirteen Profitable Corporations	Sixteen Losing Corporations	Total Twenty-nine Corporations
Gross admissions	$3,200,830	$627,108	$3,827,938
Per cent of total	83.6	16.4	100.0
Taxes	$ 57,863	$ 14,076	$ 71,939
Per cent of total	80.4	19.6	100.0

One point may be mentioned in this connection in favor of the existing system. Of the total taxes paid by these two groups, the profitable group paid $57,863 or 80.4 per cent. The losing group paid $14,076 or only 19.6 per cent. That, however, is due in a large measure to the income tax paid by the first group. The second group, of course, paid no income tax. This differential would continue and would be increased under the changes that will be proposed in this study.

From the above analysis it seems reasonable to say that the present license tax based on the size of the city or town, as applied to theaters and moving picture shows, is not a correct measure of ability to pay. It further seems reasonable that a license tax graduated on the basis of gross admissions is a fair measure of ability to pay. The problem remains to find the correct graduating scale that will, first, place the tax more nearly where it should fall; and, second, increase the revenue to the State.

Proposed Graduated Schedule. There are at least three possible schedules for basing a license tax on gross receipts. The first is to use the principle followed in the income tax—that is, establish classes on the basis of receipts and assess the tax as a fixed per cent of the gross receipts for each class but graduate the rate upward by classes. The second is to establish classes on the basis of receipts, and assess a fixed amount for each class. This amount may be based on a fixed per cent of the lower limit of each class, for example. That is the plan used by Louisiana. The third is to assess the tax as a fixed per cent of gross receipts without classing.

Of these three, the third appears to us to be the most satisfactory for our purpose. First, it will place the tax where it should fall by assessing 83.4 per cent of the license tax on the profitable group of operators. Second, it will increase the revenue to the State if the fixed per cent is made high enough. It will take only a brief examination to determine how high that must be.

Kind of Tax	Amount
*Income tax	$12,333
†Property tax	23,745
‡Franchise tax	895
¶License tax	34,966
Total taxes	$71,939

---

* Paid.

† Estimated on basis of $3 average rate.

‡ Estimated on basis of 1-10 of 1 per cent and a $10 minimum tax.

¶ Estimated, balance.

In 1929, the 29 operating corporations paid taxes totaling $71,939. Of this amount, $12,333 was income tax. Property tax is estimated at $23,745. Franchise tax is estimated at $895. That leaves a balance of $34,966 as license tax. With gross admissions of $3,827,938, a 2 per cent tax would have yielded $76,559. A 2½ per cent tax would have yielded $95,698, or more than $60,000 increased revenue. A 3 per cent tax would have yielded $114,838, or almost $80,000 increased revenue.

But these figures cover only the corporation-owned shows. There is no way of arriving at definite figures for the entire industry. But with the corporations as a basis, we can make a rough estimate that will indicate the probable results of this tax. With corporation receipts roughly estimated as being 60 per cent of the total, gross receipts of a little more than $6,000,000 are indicated for the entire industry.

YIELD ESTIMATED ON THE BASIS OF 1929 RECEIPTS

Type of Organization	Gross Admissions	Estimated Yield by Rates 2 per cent tax	 2.5 per cent tax	 3 per cent tax
Corporations, 60%*	$3,827,938	$ 76,559	$ 95,698	$114,838
Others, 40%*	2,551,959	51,039	63,799	76,559
Total	$6,379,897	$127,598	$159,497	$191,397

With this estimation of the total gross receipts, a 2 per cent tax would have yielded $127,598; a 2.5 per cent $159,497; and 3 per cent tax $191,397—or four times the $47,811 received under the present law. The Commission feels that a 3 per cent rate is not an unfair measure of the tax this industry could pay. One objection which may be raised to so high a rate is that part of it might possibly be passed on to the consumer. This is hardly probable. The greater probability is that the burden will be absorbed by the foreign corporation holding companies, through more liberal leasing contracts as suggested in the following paragraphs.

Foreign Corporation Holding Companies. The 29 domestic corporations discussed above are all operating companies. Many of these operating companies are controlled by some one of the several large moving picture distributing corporations of the nation, none of which are domesticated in North Carolina. The operations of these large foreign corporations are carried on through the agency of the smaller domestic corporations which they control. In other words, they are *holding* companies rather than *operating* companies.

---

* Estimated percentage of entire volume in state.

These foreign corporation holding companies present another problem closely allied to the one under discussion. Perhaps one of the chief reasons that so large a per cent of the operating corporations show an operating loss is traceable to these holding companies. Stated briefly, the situation is this: it appears that the foreign corporation holding companies furnish the domestic corporation operating companies with the copyrighted films that are shown. The royalties on these copyrighted films are charged at such a rate as will absorb all, or at least the greater part, of the profits of the operating company, thus allowing them to escape both the income tax and the possible property tax on corporate excess. At the same time, they pay little if any dividends. The profits made fall to the holding companies through the royalties charged for the films. The ultimate owner receives his dividend from the holding company. The holding companies escape the state income tax by excluding from their income all royalties received on United States copyrights as being nontaxable by the state. Since this item is decidedly the major portion of their income, there is no income left to be taxed by the state. In some cases a large item of depreciation on United States copyrights is claimed as a deduction. Taken all together, the state gets at present very little revenue from the operating companies and none from the holding companies.

There should be some way to assess a tax against the holding companies. The problem is, how? Due to the Federal law, there seems to be no direct way to get at the income from royalties of United States copyrights. If they are to be reached, it must be by an indirect method. One possible method of doing that is through the subsidiary companies. A substantial part of the tax placed on the subsidiary will finally fall on the holding company through lessened profits from the subsidiary. That is one more point in favor of the increased license tax proposed above. There may also be other and better methods.

SUMMARY

To recapitulate briefly, the theater and moving picture industry shows sufficient earning power to bear a larger burden of state taxes. Under the present system the license tax is the only point of attack.

The present law uses the size of the city or town as a base for assessing this tax. This base is a very poor measure of earning power and ability to pay a tax.

It is found that gross receipts is a much better measure of ability to pay. Other states are using that base for assessing license tax. If the rate is made sufficiently high, it will materially increase the revenue to the state.

Therefore, the suggestion is made to assess the license tax against theaters and moving picture shows at the fixed rate of 3 per cent of gross receipts, with a minimum tax of $50. It is estimated that such a tax will yield approximately $190,000, or an increase of approximately $140,000 over 1929.

THE TAXATION OF BUILDING AND LOAN ASSOCIATIONS

The Nature of Building and Loan Associations. Building and loan associations differ from the ordinary business enterprise in two respects: they are mutually owned and operated, and they place out practically all of their funds in local real estate mortgage loans on small dwellings.

The mutual feature means that all profits, after paying operating expenses, are distributed pro rata to the members of the association. On the so-called "Full-paid" shares and "Running" shares this takes the form of a stated amount, usually 5 per cent per year, set in advance. On "Installment" shares it is whatever happens to remain, probably averaging for all associations in the state during the past few years about 6¼ per cent. This 6¼ per cent is a simple interest rate, whereas the 5 per cent commonly paid on the other shares at semi-annual intervals is substantially compound interest. Since compound interest at 5 per cent is approximately equal to simple interest at 6¼ per cent, the various types of shares are being treated practically alike. The associations are able to pay 5 per cent for their capital because they can lend out their money at 6 per cent and because they can keep their operating expenses and losses low. Their operating expenses are low because they do not need elaborate equipment and expensive quarters to carry on their business.[*] Losses are low because they lend only on first mortgage security, usually on small salable dwellings, and the loans begin to be amortized immediately.

From the beginning the associations have concentrated their attention and their funds on the promotion of home ownership through mortgage loans.

Special Taxation Treatment of Building and Loan Associations. These two distinctive characteristics of mutuality and mortgage loans for home ownership have brought about favored treatment of building and loan associations in taxation matters. The majority of states levy on the organizations only a nominal tax over and above ad valorem taxes on their real estate and fixtures. This nominal tax is usually designed to approximately cover expenses of supervision.[†]

---

[*] The consolidated statement of condition of the 233 associations in the state December 31, 1929, issued by the Insurance Commissioner, shows total operating expenses for the year of $854,508. Total assets were $95,848,057, of which approximately $93,000,000 were interest bearing. Assuming a 6 per cent return on these $93,000,000 of assets, the income of the associations was approximately $5,580,000. Expenses of $854,508 would have been, therefore, 15 per cent of income, a commendably low ratio.

[†] An inquiry into the taxation policy of other states by the Building and Loan Division of our State Insurance Department in 1928 brought replies from 44 states. Of these, 10 levied

Under Federal law, the associations as such are exempt from the payment of income tax. Income from building and loan shares owned by individuals is exempt from income tax up to $300 in amount.

In this state, counties and towns tax the real estate and tangible personal property, including cash on hand and in bank, of the associations under the ad valorem general property tax. The state levies an annual privilege tax of 8 cents per $100 of the book value of shares outstanding on December 31 of each year. It also authorizes the counties and towns to each levy an annual license tax of two cents per share on the associations within their jurisdiction. These light privilege taxes, together with the exemption of the associations from state income tax, reflect a favoring attitude toward these enterprises on the part of North Carolina similar to that found in other states.

Yield of Present Taxes. The associations of the state reported to the Insurance Commissioner that they paid taxes in 1929 to the amount of $110,955.* The Commissioner reports that the eight cents per share privilege tax levied by the state yielded $73,612 last year. The difference between these two amounts, $37,343, presumably represents the amount paid to counties and towns as property and privilege taxes.

The total resources of the associations on December 31, 1929, as reported to the Insurance Commissioner, were $95,848,057. Taxes of $110,955 represented, therefore, a levy of about one-tenth of one per cent on resources. On income the burden was as follows (figures on expenses from published report of Insurance Commissioner):

Estimated Gross Income, 1929 (6% on $93,000,000 of loans)		$5,580,000
Operating Expenses, Including Taxes	$854,508	
Interest paid on borrowed money	220,294	
Total Expenses		1,074,802
Net Income after Taxes		$4,505,198
Taxes Paid		110,955
Net Income Before Taxes		$4,616,153
Ratio Taxes to Net Income Before Taxes		2.4 per cent

Taxes took approximately 2.4 per cent of the net income before taxes of the associations in 1929, a much lighter burden than is imposed on property owners and business concerns in the State. Clearly North Carolina, through its taxation policy, is going far to encourage the building and loan movement in the state.

Should the State Be So Liberal Toward Building and Loan Associations? As suggested earlier, the reasons commonly advanced for liberal taxation treatment of these associations are their mutual character and their tendency to develop taxable real estate in the community through their loans to members for home ownership. Both of these reasons should be briefly examined.

The mutual principle, by which earnings after payment of expenses are distributed among the members, underlies a considerable part of our modern business life. All coöperative associations embody it. Mutual or coöperative enterprises exist, some even flourish, in agricultural marketing, in agricultural finance (Federal land banks) in consumers stores, in savings banks, in insurance, and, of course in the building and loan movement. In most, if not in all, of these various lines of coöperative business, the state has lent its aid through taxation favors, exemption from anti-trust suits, and other means. The principle seems thoroughly established that mutual, coöperative organizations may well expect more favorable taxation treatment than ordinary business enterprises receive. The question is—how far should this favor extend? Specifically, is North Carolina going far enough or too far in exempting building and loan associations from income and franchise taxes and in charging an annual privilege tax of only eight cents per share? Are these associations paying enough or too much to the state government when they pay $74,000 a year, from which the cost of supervision (approximately $20,000 annually) may well be considered a deduction?

The other basis of favored treatment—that the associations develop taxable realty with practically all of their funds—is not so convincing as the mutual argument. Other institutions, notably insurance companies and mortgage firms, are quite as eager to aid home builders as the associations are. Some of them offer terms substantially as favorable as the building and loan associations; some of the insurance companies are even mutual in their organization. The argument that the building and loan associations are local enterprises and keep the money at home assumes that there is a special virtue in building homes with local savings rather than with out-of-town money. The truth is, new homes do not spring up primarily because building and loan associations

---

no tax, 26 levied only nominal fees designed to cover expenses of examination and supervision, while the other eight levied low taxes on various bases, some of which yielded little or no net revenue.

* Supervision of Building and Loan Associations in North Carolina is placed under the Insurance Commissioner.

or other organizations have money to lend. New homes appear because and when there is a need for them; population growth and migration, marriage and birth rates, new industries, and the like are the causal factors. When these conditions appear, new houses are demanded. Then the financing element is likely to respond. Money available for home building does not, as a rule, cause home building. It is a necessary permissive factor in home building but is not a major factor in causing it. If these considerations are sound, financing agencies in real estate development are not entitled to special taxation favors.

Taxation from the Viewpoint of the Member. The taxation of building and loan associations should be considered both from the standpoint of the association as an entity and from that of the individual member. We have been considering the question from the viewpoint of the association as a whole. What of it from the viewpoint of the member?

The building and loan movement seems to have had its origin in the desire of a group of people in a community to own their own homes. By joining together and each paying in a stipulated amount weekly, there would accumulate in time a sufficient fund to finance one member's home. He would then pay interest on his loan plus regular dues, which with the regular dues of the other members, would in time enable a second member to build. Thus in the course of years, every member would have his own home fully paid for and the association would dissolve. This was an 100 per cent coöperative plan, every member being a borrower as well as a saver.

In time the movement gradually changed to a different and more permanent basis. Today no association plans to go out of business when the original or even the present members have their own homes. New members are continually being added; old ones drop out, many of whom have not acquired homes of their own. Many associations are started with little thought of any mutual or coöperative underlying basis, but as adjuncts to real estate firms or to provide jobs for individuals. As such, they go out after business in competition with other agencies handling loans and savings. Many individuals saving money nowadays and seeking a safe, profitable investment for their savings choose (and wisely so) building and loan shares. They have no idea of using the association as an aid in acquiring a home. They are interested in investment, pure and simple. They are saving members, not borrowing members.

There is also another group belonging to these associations—the borrowing members. Some of them join as saving members, then later become borrowing members. Typically, perhaps, they become members only when they seek and are granted a loan. They are not investors in the association, but rather debtors to it. Most of them are debtors on real estate loans, the first mortgage being held by the association.

In taxation policy, these two classes of members might well be treated differently. The purely investing member might well be taxed at the same rate and on the same basis as any other investment is taxed. The borrowing member whose payments to the association are really installment liquidations of his loan might well be lightly taxed on such payments.

If it be objected that the borrowing members could not borrow unless the investing or saving members first put in their money, and therefore that the saving members should be exempt as an indispensable aid to the borrowing members, the answer is that in other financial institutions those providing needed funds get as a rule no such exemption. A moderate tax on saving members of an association would simply reduce by the amount of the tax their returns on their investment, assuming that the association operated on a strictly mutual basis. If other investments were similarly taxed, the associations would be competitively just as well off as they are now.

A Suggested Taxation Program. It is suggested that the state recognize the mutual nature of building and loan associations to the extent of continuing to exempt them from the state income and franchise taxes, levying only a privilege or license tax at present.

The tax justly chargeable to the saving and non-borrowing members is complicated at present by our rigid constitutional requirement of uniformtiy. To tax savings placed in building and loan associations under the present ad valorem property tax would be monstrous confiscation of income and of very questionable wisdom. To say that savings deposits in banks are now taxed at these confiscatory rates does not prove that building and loan shares should be. Rather it argues for the constitutional amendment permitting classification of property with a reasonable rate on bank deposits, building and loan shares, and all other investment media.

Pending the adoption of a system of classified property taxation, therefore, it is suggested that the present exemption of all building and loan shares from ad valorem tax be continued. If and when classification is possible, it is suggested that these shares be taxed at the same rate as substantially similar investments are taxed, with the possible exemption or more favorable rate on shares representing real estate mortgage loans in process of liquidation.

It is suggested that the present rate of 12 cents on each $100 of actual book value of shares of stock be increased to 15 cents as an annual license tax for the privilege of doing business in the state; and that the total rate be levied by the state.

THE TAXATION OF INSURANCE COMPANIES

The Present System in North Carolina. Insurance companies in North Carolina, as in most states, are taxed on the basis of their gross premiums collected in the state. The rate is 2½ per cent unless the company has 20 per cent of its total assets invested in bonds of the state or subdivisions of the state, or in loans to citizens or corporations of the state, in which case the tax is ¾ of 1 per cent. Like the majority of the states, North Carolina has a retaliatory provision in its law by which foreign companies are taxed at a higher rate than 2½ per cent if the state in which such foreign company is incorporated taxes North Carolina companies at a higher rate than 2½ per cent. For example, if Virginia taxes foreign companies, including North Carolina companies, at a rate of 2¾ per cent, then Virginia companies would be taxed 2¾ per cent by North Carolina on all premiums collected in this state.

In addition to the premium tax, certain annual license fees for the privilege of carrying on business in the state are levied. There are also certain entrance fees to be paid upon admission to the state. Fraternal orders writing life insurance, and factory and farm mutual associations writing fire insurance are charged appreciably lower license fees than the regular companies. The fraternal orders and domestic farm mutuals are given further concessions by being relieved entirely of the premium tax.

Insurance corporations are excused from paying the state franchise tax (one-tenth of 1 per cent of capital stock, surplus, and undivided profits) charged other corporations. All foreign insurance companies and all fraternal orders are relieved of state income taxes, while domestic insurance companies are allowed to set off against their state income tax all premium taxes paid to North Carolina.

On all fire and lightning policies written in some 139 towns and cities of the state, a firemen's relief fund tax of ½ of 1 per cent of the gross premiums is charged. This money does not go into the state treasury but, as the title implies, goes for firemen's relief in the various towns qualified to receive the fund.

In addition to the above taxes and fees, all of which are assessed by the state, insurance companies are taxed by the counties and cities under the ad valorem property tax on all real and personal property situated within their jurisdiction. No local government may charge insurance companies or their agents any license taxes or fees.

The various taxes levied on insurance companies in North Carolina may be summarized as follows:

INSURANCE TAXES IN NORTH CAROLINA

Kind of Insurance Organization	Premium Tax	License Fees	Franchise Tax	Income Tax	Property Tax
Foreign Companies	2½ per cent of gross premiums collected *	Annual license fee—$200 to $350. Annual fees for filing statement, etc., $33. Agents, $2 to $6 a year	None	None	On real and personal property by counties and cities at local tax rate
Domestic Companies	Since all domestic companies have 20 per cent or more of their assets invested in bonds or loans in the State, the tax is ¾ of 1 per cent	Same as foreign companies	None	Pay only excess, if any, of income tax due over premium tax paid to North Carolina	Same as foreign companies
Fraternal Orders	None	Annual license fee, $25; other annual fees, $34	None	None	Same as foreign companies

* If 20 per cent of the assets of the company are invested in bonds or loans in North Carolina, the rate is ¾ of 1 per cent. Only 1 foreign company so qualified in 1929.

The practice of reinsuring in another company or companies a part of the risk assumed by a given company gives rise to the question of who pays the premium tax. In this state the rule is for the domestic company to pay the ¾ per cent tax on all insurance which it keeps, and for the foreign company to pay 2½ per cent on all it takes under a reinsurance contract.

How Our System Compares With That of Other States. The tax rate of insurance companies in this state is higher than the rate applied by the majority of states. Exact comparison between states is impossible because the premium base on which the rate is levied varies from one state to another. For example, Indiana has a tax rate of 3 per cent on premiums but permits deduction of losses paid in the state from gross premiums before the tax is computed. This results in an actual rate considerably below our 2½ per cent rate, which is computed on gross premiums without deduction for losses.

An analysis of the published rates of the various states applying to both life and fire insurance was made to determine how the rate of 2½ per cent on gross premiums compares to rates in other states.* It should be pointed out that most states permit certain deductions from gross premiums before computation of the tax, especially in life insurance where dividends returned to policy holders are commonly deductible. North Carolina does not permit such deduction.

The tax rate on life insurance premiums in the various states and the District of Columbia is as follows:

TAX RATE ON LIFE INSURANCE PREMIUMS

Rate (per cent)	Number of States
3.0	2
2.6	1
2.5	7
2.25	3
2.0	23
1.5	6
1.0	1
Unclassified	6
Total	49

The six unclassified states in the above table include one state (Nevada) in which there is no tax at all; three states (Massachusetts, Connecticut and New Jersey) in which the retaliatory provision of the law applies, that is, states which tax foreign companies at whatever rate the state in which the foreign company is incorporated taxes a company chartered in one of the three named states; two states (Louisiana and Montana) in which the tax rate varies with the amount of premium collected.

As the table shows, there are three states using a higher rate than that of North Carolina (which is 2½ per cent). These three states are Indiana, Texas (3 per cent), and California (2.6 per cent). Indiana, as already shown, permits deductions which bring the effective rate considerably below 2½ per cent. The same is true of California. Texas scales her rate materially downward for the insurance company making investments in Texas securities. Of the seven states using a 2½ per cent rate, Iowa and Ohio apply the rate without deduction as does North Carolina. The other four (North Dakota, South Dakota, Tennessee, and Wyoming) permit dividends paid to policy holders to be deducted before computing the tax. It is evident, therefore, that no state, with the possible exception of Texas, leaves a rate effectively higher than ours, while only two states (Iowa and Ohio) apply an effective rate equal to ours. All of the others have lower rates, with 23 states using a rate of 2 per cent.

---

* Data from American Life Convention on life insurance taxes and from the Cyclopedia of Insurance, 1929, on other insurance taxes.

It should be noted that about half of the states discriminate in favor of their domestic companies when it comes to taxation of life insurance. Many of them impose no premium tax at all on policies written in the state by domestic companies, while others apply a lower rate on domestic companies than on foreign. Such discrimination is of very doubtful constitutionality and is probably actuated by "Keep-the-money-at-home" motives. Theoretically, North Carolina does not discriminate between foreign and domestic companies but in practice it does. The provision applying a tax rate of ¾ of 1 per cent on premiums collected in the state by companies having 20 per cent of their assets invested in the state actually works out to give this rate to domestic companies while foreign companies pay the regular 2½ per cent rate. In 1929 all domestic companies writing life insurance paid ¾ of 1 per cent while all foreign companies paid 2½ per cent.

To fire insurance the various states apply the same general type of tax as they do to life companies; namely, the premium tax. There are, however, two minor differences. In the first place, dividends paid are not deductible from fire insurance premiums as is commonly done in life insurance taxes. In the second place, some 23 states add to their regular premium tax on fire insurance a special premium tax for such purposes as fire marshal and firemen's relief funds. To get the true premium tax one must add these special taxes to the regular published rates. A few states also permit municipalities to levy premium taxes in addition to the state tax. Omitting the special taxes for such purposes as fire marshals and using only the regular published tax rates of the various states on fire insurance premiums, the following classification may be made for the various states and the District of Columbia:

TAX RATE ON FIRE INSURANCE PREMIUMS

Rate (per cent)	Number of States
4.0	1
3.0	2
2.75	2
2.6	2
2.5	8
2.375	1
2.25	2
2.0	21
1.5	6
Unclassified	4
Total	49

The unclassified include Nevada, which levies no tax at all; Louisiana, which graduates the rate according to the amount of premiums; Nebraska, which taxes premiums as property at local property tax rates; and Connecticut, which applies the retaliatory provision of the law to determine the rates. The table shows that seven states have a higher rate than North Carolina, which rate is 2½ per cent. In some cases this is actually a higher rate, for it is not lessened by deductions. Specifically these seven higher tax states are Kansas, with a 4 per cent rate plus ½ per cent for fire marshal plus 2 per cent on all premiums collected in towns and cities having fire apparatus over $1,000; Indiana, which levies a 3 per cent rate but permits losses paid in the state to be deducted from gross premiums before the tax is computed; Michigan which leaves a 3 per cent rate; Mississippi and Virginia with a rate of 2¾ per cent; and California and Texas with a rate of 2.6 per cent. Taking all deductions allowed in these seven states into account, together with any extra taxes they may impose, and comparing their resulting effective rate with North Carolina's 2½ per cent plus the firemen's relief fund tax of ½ of 1 per cent on policies written in our towns and cities, it is probably fair to conclude that North Carolina's tax rate on fire insurance companies is somewhat higher than in Indiana and California, is about the same as in Mississippi and Virginia, and is somewhat lower than in Kansas, Michigan, and Texas. In certain of the states levying lower premium taxes than North Carolina, special fire marshal and firemen's relief taxes bring the effective rate up to, and in a few cases above, that of this state. This is true in Kentucky, Ohio, South Carolina, South Dakota, Tennessee, and Wisconsin. Accordingly, it cannot be truthfully charged that this state's taxes on fire insurance companies are the highest of any state in the union. At least eleven states have rates substantially as high as, or higher than, North Carolina.

Casualty companies, writing for the most part accident and health, surety, automobile, and workmen's compensation insurance, are taxed 2½ per cent on their gross premiums collected in this state. Since no domestic companies write these forms of insurance, this is the rate applied on all such policies. Here again this rate places North Carolina near the top of the list of states but not necessarily at the top. Virginia, for example, taxes workmen's compensation premiums at 3½ per cent rate, while Tennessee applies a 4 per cent rate to this class of insurance premiums.

Yield of Present Taxes. That the premium tax on insurance companies has been a productive source of revenue for the state may be realized when we view the yield of the tax in the past four years. The amount collected in taxes and license fees by the state from all insurance companies for the last four fiscal years is shown in the following table:*

TAXES AND FEES COLLECTED FROM INSURANCE COMPANIES BY THE STATE, 1927–1930
(Fiscal Years Ending April 1)

	1927	1928	1929	1930
Premium Taxes	$ 1,235,822	$ 1,280,865	$ 1,359,636	$ 1,482,549
License Fees on Companies	143,794	154,080	172,275	184,491
License Fees on Agents	79,757	82,969	88,252	92,811
Total Paid to the State	$ 1,459,373	$ 1,518,914	$ 1,620,163	$ 1,759,851
Firemen's Relief Fund, collected by the State but distributed to Fire Departments in the State	$ 39,471	$ 37,668	$ 40,102	$ 40,368

Of the premium taxes paid in 1930, 92 per cent were paid by foreign companies. Of the fees paid, 95 per cent came from foreign companies.

If to these taxes paid the state government there be added the taxes on property (real, personal, and corporate excess) paid to the local governments by our domestic insurance companies the totals are further increased. From an analysis of our 25 domestic insurance companies made in connection with this investigation, it was discovered that these 25 companies paid a total of $126,168 in property taxes to the counties and cities of North Carolina in 1929. In addition to these property taxes, nine of our domestic insurance companies paid state income tax in 1929 amounting to $11,109. The total of all taxes and fees paid by insurance companies to the state and local governments runs as follows:

TOTAL TAXES AND FEES PAID BY INSURANCE COMPANIES IN NORTH CAROLINA IN 1929

Premium taxes and license fees paid ot the state (fiscal year ending April 1, 1930)	$1,759,851
Income Tax paid to the state	11,109
Property taxes paid to counties and cities	126,168
Total, Taxes and Fees	$1,897,128

---

* Data from Reports of State Insurance Commissioner.

It should be understood when we speak of taxes and fees paid by insurance companies that we do not imply that these amounts are paid *finally* by the companies. In last analysis the policy holders bear most, if not all, of the taxes.

The Burden of Taxes on Insurance Companies. The Tax Commission has attempted to measure the tax burden on various industries, businesses, and classes of property owners in the state so as to be able to speak intelligently regarding the charges frequently made that this or that particular industry is being too heavily or too lightly taxed. The Commission has worked upon the principle that the percentage of net income taken in taxes represents the best single measure of the tax burden. Investigations were conducted in 1928 to ascertain the burden as thus defined on farm property owners, on residence and business property owners in towns, on banks, and on railroads, electric power, telephone, and other public service corporations.* At that time, limitation of funds and personnel made impossible a similar study of insurance companies. Such a study is now presented.

From the data available it was impossible to compute the net income earned in North Carolina by all insurance companies doing business in the state. No insurance company reports or even computes its net income earned by states. We were compelled, therefore, to take the reports made to the Insurance Commissioner and to the Commissioner of Revenue by the companies incorporated in North Carolina. These reports showed the net income, the taxes paid, and other data of these companies, not for business done in this state, but for the entire business done in all states in which they operate. In other words, not being able to show the burden of North Carolina taxes to income earned in North Carolina, we are compelled to take the burden of all taxes to all net income of North Carolina companies. If these companies are typical of insurance companies generally, this sample gives a fair picture of the tax burden on insurance companies. If they are not typical, then the picture is distorted to that extent.

In setting up this computation of the tax burden, life insurance companies should be excluded if we are to get a fair picture. Most life insurance is written nowadays on the mutual or participating basis, by which the net earnings are distributed in whole or in large part to the policy holders. In a strictly mutual company there is practically no net income at all left in the hands of the company. In a stock company the net income is greatly reduced by the distribution of so-called dividends to the holders of participating policies. For these reasons one would obtain a very distorted picture of the tax burden, if one were to relate the total taxes of all life insurance companies to the relatively small amount of net income finally held by the stock companies. Since North Carolina has no domestic casualty companies, we are forced to obtain our picture of the tax burden on insurance companies by analyzing fire insurance companies only. The following table* shows this burden:

---

* For results of these investigations see 1928 Report, pages 161, 219, 226.

TAX BURDEN ON TWELVE NORTH CAROLINA FIRE INSURANCE COMPANIES, 1929

Total Property Taxes I	Total Premium Taxes and License Fees II	Total State Income Taxes III	Federal Income Tax IV	Total All Taxes V	Total all Taxes Except Federal Income Tax VI	Net Income Before Taxes VII	Ratio all State and Local Taxes to Net Income VIII	Ratio all Taxes Including Federal to Net Income IX
					V—IV		VI—VII	V—VII
$ 44,619	$ 102,310	$10,430	$62,532	$ 219,891	$ 157,359	$ 794,604	19.80	27.67

The table shows that fire insurance companies paid 19.8 per cent of their net income in taxes to state and local governments in 1929. If federal income taxes are included, the ratio is 27.67 per cent. Most of the studies of other industries and businesses made by the Commission compute the tax burden on the basis of state and local taxes, thereby excluding the federal income tax. Using this basis of comparison we can see how the tax burden on insurance companies compares with that on other businesses.

PERCENTAGE OF NET INCOME BEFORE TAXES TAKEN IN TAXES IN 1929 FOR VARIOUS BUSINESSES IN NORTH CAROLINA

Fire Insurance Companies	19.8
Railroads	24.7
Electric Light and Power Companies	14.7
Telephone Companies	23.0
State Banks	24.5
National Banks	22.5
Manufacturing Companies	21.4
Rented Farms (In 1927)	28.9
Rented City Properties (In 1927)	29.5

---

* Data from reports of companies to the State Insurance Commissioner and to the Commissioner of Revenue.

This comparison shows that fire insurance companies paid in taxes a lower percentage of their net income in 1929 than any business except one. Some idea of the profits earned by fire and life companies may be gleaned from the percentage earned on net worth by these two types of companies in 1929. The data for the following computation were taken from the annual reports of 25 domestic companies filed with the Insurance Commissioner.

PERCENTAGE EARNED ON NET WORTH, 1929

	Net Worth (Capital, Surplus and undivided profits)	Net Income After all Taxes, Except Federal Income Tax	Ratio Net Income to Net Worth
12 Fire Companies	$ 7,941,740	$ 637,245	8.02
13 Life Companies	6,625,291	393,740	5.94

It is unfair to judge insurance companies by the showing made in any one year, for underwriting losses may be abnormally high or law in that year. The same is true of gains and losses on investments. If 1929 was a typical year, however, the above figures suggest that our life companies were averaging nearly 6 per cent and our fire companies over 8 per cent earnings on their total net worth. Judging by the percentage of income absorbed in taxes, it appears that, if 1929 was a representative year, fire insurance companies might be somewhat more heavily taxed before the percentage of their net income taken in taxes equaled that of the eight other types of business analyzed. Judging by the profits made by the two kinds of insurance, it appears that fire companies could pay somewhat heavier taxes without reducing their net earnings on invested capital below a fair percentage return. It should be remembered, however, that only a small part of the insurance written in North Carolina is written by our own companies (about 14 per cent of the fire and 26 per cent of the life insurance measured by premium volume) and therefore it may not be fair to judge the entire insurance business of the State by the showing made by our domestic companies, particularly in any one year.

Another aspect of the tax burden concerns the assessment of insurance companies. In 1927 farms were found to be assessed on the average at 75 per cent of true value, city real estate at 59 per cent, railroads at 69 per cent, telephone companies at 74 per cent, and electric power companies at 69 per cent.* At what percentage of true value are insurance companies assessed?

---

* See 1928 Report of The Tax Commission, pages 169, 214, 227.

The first thing is to determine the true value of insurance companies. In the preceding discussion it was pointed out that in 1929 fire insurance companies earned about 8 per cent on their net worth while life companies earned about 6 per cent on their net worth. On the basis of the capitalized earning power of this one year, the net worth represented approximately the true value of the company, assuming these rates of earnings are about normal or "right." Then, too, there are few fictitious assets carried in the financial statements of insurance companies, which means that their net worth is pretty close to the true accounting value of the companies. On the whole the net worth, or capital stock, surplus, and undivided profits, probably comes fairly close to the true, actual value.

From the capital stock surplus and undivided profits of all domestic corporations the law, for assessment purposes, permits the deduction of Federal, State, and Land Bank bonds owned (1929 Machinery Act, page 47). This operates to the advantage of financial corporations, such as insurance companies, because they customarily carry larger amounts of such bonds in their investment portfolios than do other corporations. Accordingly, we may expect to find insurance companies assessed at a rather low percentage of true value, not because their shares are worth considerably less than par value but because they are in a position to take full advantage of legal deductions. The figures for 1929 are as follows:*

Companies	Capital Stock, Surplus, and Undivided Profits	Deductible Bonds Owned	Taxable Net Worth	Assessed Value	Ratio Assessed Value to Taxable Net Worth
12 Fire Insurance Companies	$ 7,941,740	$ 4,763,189	$ 3,178,551	$ 2,055,528	64.4
13 Life Insurance Companies	6,625,529	2,507,329	4,118,200	3,689,728	89.6
Total	$14,567,269	$ 7,270,518	$ 7,296,751	$ 5,745,256	78.7

As the table shows, fire insurance companies are assessed at 64 per cent of their taxable net worth, life companies at nearly 90 per cent. For all companies the ratio is 79 per cent. These ratios compare favorably with other corporations' assessments in the State.

Objections Raised to the Present System. A number of criticisms may be advanced against the present system of taxing insurance companies. One is that our present law taxes all forms of insurance alike, whether life, fire, or casualty. There is no particular reason aside from

---

* Data from reports to State Department of Revenue and to Insurance Commissioner.

convenience why all kinds of insurance should be treated like. Life insurance usually runs for a long term of years, accumulating large reserves for the policy holders; most of it is written on the mutual principle, which means that the policy holders directly bear the taxes. Fire and casualty insurance usually run for one year, sometimse for three, rarely for longer. Relatively small reserves are accumulated. Most of the business is written by stock companies operating for profit, which means that taxes are not directly and immediately shifted to their policy holders. The fact that 14 states tax life insurance differently, usually lower than other forms of insurance, suggests that cognizance is taken of these differences by such states.* A workmen's compensation law, requiring for its administration an industrial commission, may well mean a higher tax rate on compensation insurance. Our present law, which exempts fraternal orders from all premium taxes, is of doubtful wisdom, since these organizations offer to their members life insurance in competition with regular companies.

A serious criticism of our method of taxing life insurance is that the investment portion of a life insurance policy is never taxed after one premium tax has been paid. For example, a man buys a 20-year endowment policy, paying a premium of $100 a year. The state tax is either 75 cents or $2.50, depending on whether the policy is written in a domestic or a foreign company. If $50 of that $100 is invested as a pure endowment to be returned to the insured with compound interest twenty years from now, neither the company nor the insured ever pays any tax during the twenty years on that $50. Next year another $50 is taken out of the premium and put to work for the insured as a tax free investment. If the insured had bought $50 worth of corporation bonds or real estate he would have been taxed every year on it. In other words, investments in life insurance are non-taxable. They are in the same position as investments in government bonds. They are not in the same position as investments in real estate, in corporation bonds, or in savings accounts in banks. That life insurance is used for tax avoidance purposes by many wealthy persons cannot be doubted. The State may well encourage life insurance for *protection* purposes, but ought not to give it special favors for investment purposes.

Another objection to the present method of taxing insurance companies is the discrimination between foreign and domestic companies practiced by a majority, though not by all, of the states. Why should a state favor companies chartered by itself to the detriment of those chartered by other states? The answer usually given is that domestic companies "keep the money at home," give employment to people within the State and build up taxable wealth within the State. A little reflection, however, reveals numerous flaws in this argument. Domestic companies will not keep their money at home if they can find more profitable investments for their money outside of the State. Every well-established insurance company diversifies its investments, placing its reserves in mortgage loans and sound securities wherever such are to be found. State lines mean very little to an investment committee of a soundly managed insurance company. As to the argument that home companies give employment to workers within the State, the answer is that foreign companies do likewise. The large group of agents and adjusters in North Carolina is composed of local residents whether paid by foreign or domestic companies. Only the home office staff can be claimed to be a net gain in state employment by domestic companies. This would probably mean for North Carolina not over a thousand persons at the present time. As to home companies building up taxable wealth in the State, this has merit only so far as the home companies build their own office buildings, a matter of a few million dollars in a state with taxable realty running into the billions. So far as building up taxable wealth in other forms is concerned, foreign companies seem quite as eager to do that for North Carolina as domestic companies, if one may judge by the competition to make loans in the State. The truth is that taxable wealth will develop wherever there are profitable opportunities for investment. A state need not extend tax favors in order to attract capital investment.

---

* In 1929 the following states taxed life insurance either at a different rate or on a different basis from other insurance: Alabama, Delaware, District of Columbia, Kansas, Maryland, Massachusetts, Michigan, Mississippi, Nebraska, New Hampshire, New Jersey, New York, Virginia, and Wisconsin. (Cyclopedia of Insurance, 1929, pages 419 to 427.)

Indeed, the entire "keep-the-money-at-home" proposition is bad economics, for if every state worked it, where would we be? How would our corporations fare when they went forth into other states to get business? True economic progress lies not in juggling tax laws for the benefit of home industries but in the utmost development of our natural and human resources through scientific management, through education, and through competition in a free field. In her income tax, her franchise tax, her license and property taxes, North Carolina does not discriminate between foreign and domestic corporations. Why should she in her insurance taxes?

Unfortunately for those seeking to aid domestic insurance companies by lower tax rates than are imposed on foreign companies, the law becomes a boomerang. Under the retaliatory laws of other states our companies are charged high tax rates on all business written in other states. The result is that the bulk of the business written by our domestic companies tends to be written within the State. This tends to produce a concentration of insurance risks, something that is dangerous from the actuarial standpoint and something that no insurance executive nor State Insurance Commissioner desires. Moreover, most of our fire insurance companies are now owned by larger northern companies. Much of their business has become, therefore, reinsurance business, on which 2½ per cent rate of tax is imposed. It is time an energetic movement was launched toward equal taxation of foreign and domestic insurance companies in all states. Perhaps the reciprocity laws applying to inheritance taxation, now happily widespread, offer a clue as to one way to proceed.

Suggestions for Change. The analyses and criticisms discussed in the preceding pages offer the basis for suggested changes in our taxation policy. Whether North Carolina can proceed at once to change its system must be carefully considered in the light of revenue needs and possible disturbance to the companies involved. We can ill afford at this time to make any change that will lower our revenues from insurance taxes. We should also be cautious about changing suddenly and drastically a system to which many companies have in the course of years become adjusted. But if the principle of equal and uniform taxation of foreign and domestic corporations is sound, we should proceed in the near future to adopt this principle. There are several ways this might be worked out. Suppose we levied a level 2 per cent premium tax, the rate most commonly found in other states, on all insurance, whether written by foreign or domestic companies. In 1929, we collected from foreign companies in premium taxes the sum of $1,308,200. If we had levied a 2 per cent tax rather than a 2½ per cent tax on the same volume of premiums, we would have lost 20 per cent of this amount, or $261,640. In the same year our domestic companies paid to North Carolina $108,283 in premium taxes. If they had paid at the rate of 2 per cent rather than ¾ of 1 per cent, the State would have collected $288,752 or $180,469 more than was collected. This would have reduced the loss in revenues from $261,640 to $81,171. Nor would the increase in taxes on our domestic companies have amounted to $180,469, for they would have been charged lower taxes in other states. If our rate on foreign companies had been 2 per cent, then our domestic companies would have been charged only 2 per cent instead of 2½ in other states having retaliatory laws, provided the regular rate in such states was 2 per cent or less. If our domestic companies had saved 20 per cent on all premium taxes charged them in other states, it would have saved them the sum of $82,400. This amount set off against their higher taxes in this State, amounting to $180,469, would have left them a net increase in all their premium taxes of about $98,000. Since their total taxes were $515,742, this would have represented an increase of about 19 per cent. In other words, we could achieve equal taxation of foreign and domestic companies at a 2 per cent rate by sacrificing about $80,000 of State revenue and by causing our domestic companies to pay about 19 per cent more taxes. If desired, we could overcome the estimated loss of $80,000 in State revenue by an increase in license fees or by requiring insurance companies to pay the state income tax as other corporations do.

Another way to achieve equality of taxation on foreign and domestic companies would be to leave the rate 2½ per cent on foreign companies and to increase the rate on domestic companies to 2½ per cent. This would have the double advantage of not lowering taxes on the foreign companies and of increasing the State revenues from insurance taxes. Judging by the rates charged in other states, shown in the preceding pages, 2½ per cent is not unreasonable. It is probable that some states now charging a lower rate will, in the light of desperate revenue needs, come up to 2½ per cent within the next few years. For North Carolina to lower her rate to 2 per cent would appear, therefore, to be going against the general trend. Accordingly, we might well plan to equalize at 2½ per cent rather than 2 per cent.*

Should Insurance Companies Pay Income Tax? A serious question arises whether insurance companies should pay the State income tax. At present foreign insurance companies are entirely exempt and domestic companies are charged only for the amount, if any, by which the income tax for which they would ordinarily be liable exceeds the premium taxes paid to the State. Under this arrangement in 1929 only one life insurance company and eight fire companies paid any income tax. The amount so paid was $11,109. If they had not been allowed to set off premium taxes against their income taxes, they would have paid $28,502. If they had been entirely relieved of income tax, the State would have

---

* Domestic companies have not always been favored by a rate as low as ¾ per cent. Between 1925 and 1927 some of them paid 1½ per cent. An examination of past Revenue Acts discloses the following: From 1921 to 1925 domestic companies investing in the State total reserves on business derived from the State, were taxed ¼ per cent (Revenue Acts, 1921, page 38; and 1923, page 38). In 1925 the tax on companies so investing their reserves was, on companies writing life, health and accident, and title insurance and fraternal orders—¾ per cent; on all other companies 1½ per cent (Revenue Act, 1925, page 44). In 1927 the present form of the law was adopted, dropping the distinction between foreign and domestic companies as such and taxing all companies investing 20 per cent of their assets in the State at a rate of ¾ per cent (Revenue Act, 1927, page 64). To place a rate of 1½ per cent on such companies would simply be returning to the rate prevailing on all the domestic fire insurance companies between 1925 and 1927. Such a rate would have produced $108,000 additional revenue in 1929. Throughout this entire period (1921 to 1930) the rate on foreign companies has been 2½ per cent.

lost only about $11,000. In view of the recommendation made above, namely, that domestic and foreign companied be taxed alike at 2½ per cent of gross premiums, it is suggested that domestic companies be relieved entirely of income taxes. If these changes are adopted, the State would more than make up in additional premium taxes what it would lose in income taxes. Some of the companies would gain a partial offset to their higher premium taxes in relief from the income tax. Foreign insurance companies may well be relieved of the State income tax, as at present, on the ground that to subject them to our income tax would only lead, through the retaliatory laws of other states, to heavier taxes on our domestic companies operating in other states.

If insurance companies are to be wholly exempt from income tax, the stockholders residing within the State should not be allowed to deduct dividends from such companies from taxable income. At present, dividends from domestic insurance corporations are exempt from income tax on the ground that the company has already paid the tax. But if, as suggested above, no corporation income tax is levied on insurance companies, there should be no exemption of the stockholders from personal income tax on their dividends.

Should Some Forms of Insurance Be Taxed More Heavily Than Others? The analysis appearing elsewhere in this report suggests that it is not necessarily desirable to tax all forms of insurance alike. If differences in rates are to be applied, or analysis suggests that fire and casualty insurance can be taxed at a somewhat higher rate than life insurance. It is also suggested that this is an appropriate time to remove the present discrimination in favor of fraternal orders by requiring them to pay the same premium tax as all other organizations writing life insurance pay. These orders, which paid premiums regularly until 1927, collected, $1,350,784 in premiums in the State in 1929* A 2½ per cent premium tax would have yielded $33,767.

The Special Case of Workmen's Compensation Insurance. There is one form of casualty insurance deserving special taxation treatment, namely, workmen's compensation insurance. The laws of the State particularly require employers to carry this form of insurance, which means that the companies do not have to "sell" the idea to prospective policy holders. Furthermore, the State is compelled to maintain at considerable expense an industrial commission to administer the law and see that all parties concerned—injured employees, insurance companies, and employers—get fair treatment. These facts establish ample support for the view that workmen's compensation insurance should be taxed at a higher rate than other insurance.

---

* As reported to the State Insurance Commissioner.

The premium tax on workmen's compensation insurance should be sufficiently high to defray all of the expenses of the industrial commission and still leave substantially the same relative contribution to the general fund as is now paid by other insurance. This would require under normal conditions a premium tax rate of 4 per cent, instead of 2½ per cent as at present.

Summary. Insurance companies are taxed at present on their real and personal property by the local governments; to the State they pay a premium tax based on gross premiums collected, together with certain license fees. Domestic companies pay a State income tax to whatever amount, if any, their income tax payable exceeds their premium taxes paid. Foreign companies are not liable for any State income tax.

The premium tax rate is 2½ per cent, but for any company investing at least 20 per cent of its assets in the State the rate is ¾ of 1 per cent. This provision results in foreign companies paying 2½ per cent while domestic companies pay ¾ of 1 per cent. When our domestic companies seek business in other states, however, retaliatory laws cause them to pay 2½ per cent premium tax to these other states.

In 1929 insurance companies paid premium taxes to North Carolina amounting to $1,482,549, license fees to the amount of $277,302, and income taxes amounting to $11,109, a total of $1,770,960 paid to the State. They paid in property taxes to the local governments about $126,000.

Our premium tax rate is about as high as any in the country on life insurance, while on fire and casualty our rate is equaled or exceeded by 10 or 12 states.

The tax burden, measured by percentage of net income taken in taxes, on fire insurance companies is somewhat lighter than that of other businesses studied.

The present system of taxation is criticised on the grounds that it treats all forms of insurance alike, that personal investments in life insurance policies are untaxed, and that the system discriminates between foreign and domestic corporations.

Suggestions are made, as follows: That the premium tax be made 2 or 2½ per cent on all companies, foreign and domestic alike; that insurance companies be entirely exempt from State income tax, while their resident shareholders be held for income tax on their dividends; that fraternal orders pay premium tax on life insurance written in the State; and that workmen's compensation insurance premiums be taxed at a 4 per cent rate to take care of the expenses of the industrial commission and leave to the general fund a sum comparable to that paid by other insurance.

TAXATION OF PUBLIC SERVICE CORPORATIONS

This study of the taxation of public service corporations in North Carolina will be presented under four heads in the following order (1) railroads, (2) electric light and power companies, (3) miscellaneous public service corporations, and (4) partial recapture franchise tax as a surtax on public service corporations.

RAILROADS

The Tax Commission authorized by the General Assembly of 1927 made an exhaustive investigation of the subject of railroad taxation in North Carolina based on conditions as they existed in that year. The results of this investigation, as submitted to the legislature of 1929, indicated that railroad corporations were in general bearing a fair share of the tax load and that the North Carolina tax payments of companies having extensive interstate lines were as high as could be justified with relation to like payments in other states in which these railroads operated.[1]

Specifically, the investigation showed that the 1927 tax payments of railroads in North Carolina represented on the average about 25.2 per cent of the net income attributable to their operations in this state[2] The comparable tax-income ratios for farm property and city business property, as estimated by the Tax Commission, were 28.9 per cent and 28.6 per cent respectively. The investigation showed further that the property of the railroads was assessed for tax purposes at a valuation which represented 74.9 per cent of the full going-concern value obtained by capitalizing the net income from railway operations in this state at 5¾ per cent. The comparable assessment ratios in respect of farm property and urban business property, as estimated by the Tax Commission, were 75.3 per cent and 57.6 per cent respectively.

Changes Since 1927. Several important developments affecting the status of railroad taxation have occurred since 1927. In the first place, the legislature of 1929 doubled the state privilege or franchise tax on railroad corporations, increasing the rate of tax from one-fifth of one per cent to two-fifths of one per cent of the total assessed valuation of their property.[3] The same legislature provided for $3,500,000 of state aid to the counties in support of their local road systems and increased the amount of state aid for schools from $3,250,000 to $6,500,000. This policy of more liberal state participation in the cost of local functions decreased the burden of local property taxes by more than 10 per cent. The railroads were substantially benefited by this reduction, since nearly 80 per cent of all their tax payments in North Carolina are local property taxes. Finally, it must be borne in mind that the ability of the railroads to pay taxes has declined somewhat since 1927. Thus, the gross earnings in North Carolina of the seven Class I railroads operating in this state were about 7 per cent less in 1929 than they were in 1927. The decline in railroad earnings between 1927 and 1929, however, was inconsiderable compared with the enormous shrinkage which took place during the year 1930. Some idea of the extent of the loss may be gained from the fact that the three largest railroads doing business in the state experienced a drop in net earnings during the first ten months of the year as compared with the corresponding period of 1929 which amounted in the aggregate to over $46,500,000. This represented a reduction of over 40 per cent. To what extent, if at all, do the changes enumerated above necessitate a modification of the conclusions expressed in the Tax Commission's previous report? With a view to answering this question, the Commission has undertaken to revise the statistical comparisons contained in that report to make them conform to the situation existing in the fiscal year 1929 in which all of the changes in question became operative.

---

[1] Report of the Tax Commission, 1928, p. 33.

[2] *Ibid.*, p. 226.

[3] Revenue Act, 1929, Section 202.

Table 21 sets forth the yields of the various kinds of taxes payable by railroads in North Carolina for the years 1927, 1928 and 1929. The tax changes made by the legislature of 1929 became effective in that year. The most accurate measure of the monetary effect of those changes is, therefore, obtained by comparing the tax yields of 1929 with

those of 1928. It will be noted that the total state and local tax burden of the railroads in North Carolina was no higher in 1929 than in 1928. There was in fact a slight reduction in the total burden amounting to some $50,000. Owing principally to the doubling in the rate of the state franchise tax, the payments of the railroads to the state government were increased by more than half a million dollars. This was more than offset, however, by the decline in local property taxes, which were reduced by approximately $573,000, or about 12 per cent, as between 1928 and 1929. The reduction in the local tax bill of the railroads was presumably due to the general lowering of local tax rates made possible by the more liberal policy of state aid, since the aggregate assessed valuations of the railroads remained practically unchanged as between 1928 and 1929.

TABLE No. 21—RAILROAD TAXES IN NORTH CAROLINA—1927-1929

CHARACTER OF TAX	1927	1928	1929	Increase † Decrease— 1929 over 1928
Local Property Taxes	$ 4,480,900	$ 4,728,287	$ 4,155,367	$ † 572,925
State Taxes:				
Income *	628,500	543,051	598,170	† 55,119
Franchise †	472,900	467,491	934,946	† 467,455
Total State	$ 1,101,400	$ 1,010,542	$ 1,533,116	$ † 522,574
Grand Total	$ 5,582,300	$ 5,738,829	$ 5,688,478	$ † 50,351

* From income tax returns.

† From records of Commissioner of Revenue.

Ratio of Taxes to Earnings. It is apparent from Table 21 that the total state and local tax bill of the railroads increased by less than 2 per cent between 1927 and 1929 and that it declined by 1 per cent between 1928 and 1929. The true measure of the burdensomeness of railroad taxes, however, is supplied not by the absolute amounts paid but by the ratio of railroad taxes to railroad earnings. Have there been any changes in these ratios since 1927? Data on this point are presented in Table 22. The figures in this table apply to the seven largest railroad systems whose lines enter this state.[4] These seven rail-

TABLE No. 22—RATIO OF STATE AND LOCAL TAXES PAID BY CLASS I RAILROADS IN NORTH CAROLINA TO GROSS AND NET OPERATING REVENUES, NET RAILWAY OPERATING INCOME AND NET CORPORATE INCOME ATTRIBUTABLE TO THIS STATE—1927-1929

	1927	1928	1929
Total State and Local Taxes *	$ 5,242,810	$ 5,353,599	$ 5,315,337
Gross Operating Revenue *	77,300,973	72,536,233	71,246,102
Net Operating Revenue †	21,344,617	20,532,339	20,533,564
Net Railway Operating Income ‡	15,543,534	14,728,314	14,964,400
Net Corporate Income ¶	7,711,140	7,011,140	7,163,000
Per Cent Ratio of Taxes Paid to			
Gross Operating Revenue	6.8	7.4	7.5
Net Operating Revenue	24.6	26.1	25.9
Net Railway Operating Income	33.7	36.3	35.5
Net Corporate Income	68.0	76.4	74.2

* Source: Reports of railroads to State Corporation Commission.

† Gross operating revenue less operating expenses exclusive of uncollectibles and taxes.

‡ Net return after depreciation and taxes on all operating property owned. Interest on funded debt is considered as part of the income from the property and is not deducted.

¶ Net corporate income means the net return to the corporation, after all changes including interest on funded debt have been taken into consideration. It is the amount available for dividends and increase of surplus.

[4] The railroads in question are the Atlantic Coast Line R. R. Co., Clinchfield R. R. Co., Louisville and Nashville R. R. Co., Norfolk and Western Ry. Co., Seaboard Air Line R. R. Co., and Southern Ry. Co.

roads together pay over 90 per cent of all railroad taxes paid in North Carolina.

It will be seen from Table 22 that the relative burden of railroad taxes was somewhat greater in 1929 than it was in 1927. Thus, taxes absorbed 6.8 per cent of the gross operating revenues of the railroads in 1927 and 7.5 per cent in 1929. They took 33.7 per cent of the net railway operating income earned within the state in 1927 and 35.5 per cent of this income in 1929. The 1927 tax bill of the railroads represented a sum 68 per cent as large as the net income available for dividends and increase of surplus. The 1929 railroad tax bill amounted to 74.2 per cent of the earnings available for dividends and increase of surplus. This increase in relative burdensomeness was of course entirely due to the falling off in railroad earnings, the trend of which is set forth in the Table. In view of the 40 per cent decline in net earnings which occurred in 1930, it is apparent that the relative railroad tax burden for the present year is considerably greater than the 1929 burden. See chart page 200.

Comparison With Other States. The 1927 survey indicated that the average North Carolina tax payments of interstate railroads doing business here were somewhat heavier than the average for neighboring states in which these carriers operate. As shown by Table 23, this generalization still held true in 1929. Thus the North Carolina tax payments of these railroads in 1929 represented an average burden of $1,331 per mile of road operated within the state. The corresponding average for other states through which the railroads passed was $1,146 per mile. For every dollar of gross revenue earned by the railroads in North Carolina, 7.5 cents were taken by North Carolina taxes. In other states in which the carriers operated only 5.2 cents of each dollar of gross revenue were required to pay taxes. For each dollar of net revenue earned in North Carolina, 26.1 cents were required for taxes. In neighboring states only 17.5 cents of each dollar of net revenue were taken by taxes.

TABLE No. 23—COMPARISON OF RELATIVE TAX BURDEN ON SEVEN INTERSTATE RAILROADS* IN NORTH CAROLINA AND NEIGHBORING STATES, 1927 AND 1929

State and Local Tax Payments	North Carolina			All Other States		
	1927	1929	Per cent Increase	1927	1929	Per cent Increase
Per Mile of Road Operated	$ 1,314	$ 1,331	1.3	$ 1,027	$ 1,146	11.6
Per $1,000 of Gross Revenue	68	75	10.3	44	52	18.2
Per $1,000 of Net Operating Revenue	246	261	6.1	161	175	8.7

* The railroads in question are Atlantic Coast Line R. R. Co., Clinchfield R. R. Co., Louisville and Nashville R. R. Co., Norfolk and Western Ry. Co., Norfolk Southern R. R. Co., Seaboard Air Line Ry. Co., and Southern Ry. Co. These seven roads pay over 90 per cent of all railroad taxes collected in North Carolina. The data used in the above table have been obtained from the annual reports of the railroads to the State Corporation Commission.

It is worth noting, however, that the tax burden on interstate railroads did not increase as rapidly in North Carolina as it did in neighboring states between 1927 and 1929. Thus, average taxes per mile of road operated showed an increase of only 1.3 per cent in North Carolina as compared with an increase of 11.6 per cent outside of the state. Average tax payments per dollar of gross revenue earned showed an increase of 10.3 per cent in North Carolina as compared with an increase of 18.2 per cent in neighboring states. Relative to net operating revenue the increase in North Carolina taxes between 1927 and 1929 was 6.1 per cent as compared with an increase of 8.7 per cent outside of the state.

Railroad Assessments. The valuation placed upon railroad property by the State Board of Assessment determines not only the amount of local property taxes payable by the railroads but the amount of their state franchise tax payments as well, since both taxes are levied against the same property base. The aggregate assessed valuation of railroad property in North Carolina has shown very little variation during the past four years as is indicated by the following statement:

1927	$236,519,986
1928	233,803,981
1929	233,708,748
1930	233,563,460

In arriving at the taxable value of railroad property, the State Board of Assessment is directed to take into consideration not only the value of the physical assets but also the franchise and other intangible values which inhere in profitable going-concerns. In other words, the law contemplates that railroads in North Carolina be assessed at their value as going concerns. A convenient way of arriving at the going-concern value of a railroad is to capitalize its average net operating income over a term of years by a percentage which represents a fair rate of return to railroad investors. This method enjoys the sanction of the United States Supreme Court.[5]

In its 1927 survey, the Tax Commission made a comparison of the actual assessed value of the larger interstate railroads with their computed full going-concern value as obtained by the capitalization-of-income method.[6] Table 24 extends this comparison to the year 1930. The five railroads covered own over 92 per cent of all railroad property assessed for taxation in the state. The Interstate Commerce Commission has tentatively fixed upon 5¾ per cent as a fair rate of return on railroad property. In computing the full going-concern value of the railroads in question, the average net railway operating income attributable to this state, with respect to the four preceding years, was according capitalized at this rate. Since the railroads do not report their net railway operating income by states, it was assumed that North Carolina's share of the system net income was in proportion to its share in the net operating revenue which is reported by states. The details of the computation are given in Table 25.

---

[5] Report of the Tax Commission, 1928, p. 247.

TABLE No. 24—COMPARISON OF AGGREGATE ASSESSED VALUATION OF NORTH CAROLINA'S FIVE LEADING RAILROADS* WITH ESTIMATED FULL GOING-CONCERN VALUE AS OBTAINED BY THE CAPITALIZATION-OF-INCOME METHOD†

Year	Aggregate Assessed Valuation	Average Net Railway Operating Income for Four Preceding Years Capitalized at 5¾%	Per cent Ratio of Assessed Value to Full Going-Concern Value as Obtained by Capitalization Method
1927	$ 215,790,452	$ 289,960,000	74.4
1930	215,513,770	273,042,600	78.9

*The railroads in question comprise the Atlantic Coast Line R. R. Co., the Clinchfield R. R. Co., the Norfolk Southern R. R. Co., the Seaboard Air Line Ry. Co., and the Southern Ry. Co.

†For details, see Table 25.

It will be noted from Table 24 that the aggregate assessed valuation of the five railroads in question has remained practically unchanged since 1927. Owing to the falling off in net earnings, however, there has been a decline in estimated full-going-concern value of 6 per cent. As a result of this decline, the railroads are now being assessed at 78.9 per cent of their full going-concern value as compared with 74.4 per cent in 1927.

Summary. The results of the present survey may be summarized briefly as follows:

The effect of the doubling of the state franchise tax on railroads by the last General Assembly was more than neutralized by the decline in local property tax rates which resulted from the more liberal policy of state aid. The total railroad tax bill for 1929 was consequently about 1 per cent below that of 1928. As compared with 1927, however, the total railroad tax bill showed an increase of 2 per cent. Owing to the decline in railroad earnings, the ratio of railroad taxes to net operating income increased from 33.7 per cent in 1927 to 35.5 per cent in 1929. The decline in earnings had the further effect of reducing the going-concern value of the railroads by some 6 per cent. Since railroad assessments remained practically unchanged, the railroads are now assessed at 78.9 per cent of their estimated going-concern value as compared with an assessment ratio of 74.4 per cent in 1927. North Carolina still imposes a somewhat heavier burden of taxation on its interstate railroads than the average burden imposed upon the same roads in neighboring states. The disparity, however, was not as great in 1929 as it was in 1927.

---

[6] *Ibid.*, p. 281.

TABLE No. 25—ESTIMATED GOING-CONCERN VALUE OF RAILROAD PROPERTY IN NORTH CAROLINA BASED ON CAPITALIZATION OF NET RAILWAY OPERATING INCOME

	Atlantic Coast Line R. R. Co.	Clinchfield Railroad Co.	Norfolk Southern R. R. Co.	Seaboard Air Line Ry. Co.	Southern Railway Co.	Total
1. Net Revenue from Ry. Operations System:						
1923	$21,013,883	$ 2,419,078	$ 2,261,008	$11,906,851	$ 38,053,726	$
1924	21,450,795	2,609,702	2,359,833	11,996,539	39,811,840	
1925	29,031,576	3,032,805	2,445,790	16,131,347	45,501,940	
1926	26,384,747	3,166,604	2,928,787	17,771,882	47,601,387	
1927	16,096,061	2,855,317	2,739,052	14,916,835	43,731,109	
1928	15,427,116	2,669,055	2,579,047	14.342,243	42,228,734	
1929	18,940,305	2,449,666	2,103,413	15,564,351	40,482,360	
State, 1923	5,384,005	1,216,609	2,005,221	5,069,222	8,308,499	
1924	5,148,307	1,026,034	2,110,887	4,940,786	8,019,659	
1925	6,359,477	1,344,726	2,138,824	5,251,072	8,986,004	
1926	5,507,057	1,516,376	2,553,676	5,626,768	9,182,262	
1927	3,724,037	1,383,410	2,383,083	5,323,539	8,530,548	
1928	3,749,833	1,305,901	2,230,973	5,256,660	7,988,972	
1929	4,531,326	1,195,587	1,802,050	5,323,308	7,681,293	
2. Per cent State of System						
1923	25.62	50.29	88.68	42.57	21.83	
1924	24.00	39.31	89.45	41.18	20.14	
1925	21.90	44.33	87.44	32.55	18.88	
1926	20.87	47.88	87.19	31.66	19.28	
1927	23.1	48.5	87.0	35.7	19.5	
1928	24.3	48.9	86.5	36.7	18.9	
1929	23.9	48.8	85.7	34.2	19.0	
3. Net Ry. Operating Income, System						
1923	15,496,609	2,589,813	1,367,528	7,957,963	28,128,137	
1924	15,179,185	2,639,913	1,411,328	9,013,514	30,442,720	
1925	20,184,549	3,262,439	1,508,456	10,822,731	35,086,021	
1926	17,585,807	3,513,953	1,786,087	12,014,178	35,528,783	
1927	10,271,334	3,255,029	1,718,182	10,388,760	32,765,062	
1928	9,895,364	3,000,430	1,545,608	10,055,417	30,842,554	
1929	12,874,207	2,713,355	1,291,973	10,965,725	30,030,977	
4. Estimated Net Ry. Oper. Income, State (line 3x line 2)						
1923	3,970,231	1,302,416	1,212,723	3,387,704	6,140,372	
1924	3,643,004	1,037,749	1,262,432	3,387,704	6,140,372	
1925	4,420,416	1,446,239	1,318,993	3,522,798	6,624,240	
1926	3,670,158	1,682,480	1,557,289	3,803,688	6,849,949	
1927	2,375,759	1,577,061	1,494,818	3,706,709	6,389,187	
1928	2,404,573	1,467,210	1,336,950	3,690,338	5,829,243	
1929	3,076,900	1,324,100	1,107,200	3,750,300	5,705,900	
. Average Net Ry. Oper. Income, State						
1923-1926	3,925,952	1,367,221	1,337,859	3,606,489	6,436,430	
1926-1929	2,881,848	1,512,713	1,374,064	3,737,759	6,193,570	
6. Average State Net Ry. Oper. Income Capitalized at 5¾ per cent						
1923-1926	68,272,305	23,775,973	23,265,368	62,716,843	111,929,517	289,960,006
1926-1929	50,119,087	26,308,047	23,896,769	65,004,500	107,714,250	273,042,653

ELECTRIC LIGHT AND POWER COMPANIES

In its previous report on the taxation of electric light and power companies in North Carolina, applicable to the year 1927, the Tax Commission pointed out that these companies bore a lighter burden of taxation relative to their taxable capacity than was being imposed on comparable classes of taxpayers. Attention was specifically directed to the relatively low ratio which the aggregate of the State and local tax payments of the more important power companies bore to their net operating income. For the year 1927 this ratio stood at 16.3 per cent, which represented a smaller percentage of income absorbed by taxes than was the case for any other type of public service corporation. It was considerably lower, moveover, than the comparable tax-income ratios for state banks, urban real estate and farm property.[1]

Changes Since 1927. Since 1927, the total contribution of power companies and allied public utilities toward the support of State and local government in North Carolina has been increased by over half a million dollars. In other words, the 1929 tax bill of the power companies was 28 per cent greater than their tax bill for 1927. This increase is attributable in part to the action of the 1929 General Assembly in doubling the rate of the State privilege tax

TABLE No 26—YIELD OF SPECIFIC TAXES ON ELECTRIC POWER, STREET RAILWAY AND GAS COMPANIES, 1927-1929

ITEM	1927	1929	Increase 1929 over 1927
Taxable Gross Receipts	$23,800,000	$29,400,000	$ 5,600,000
Total Assessed Valuation	71,030,060	77,904,670	6,874,610
Taxes Levied, Local:			
General Property	1,336,680	1,453,700	117,020
City and Town License Taxes	56,400	61,350	4,950
Total—Local	$ 1,393,080	$ 1,515,050	$ 121,970
Taxes Levied—State.			
Franchise Tax	238,600	587,995	349,395
Income Tax	283,000	350,431	67,431
Total—State	$ 521,600	$ 938,426	$ 416,826
Grand Total—State and Local	$ 1,914,680	$ 2,453,476	$ 538,796

---

[1] See Report of the Tax Commission, 1928, p. 226.

on electric light, power, street railway, gas, and similar public service corporations, the present rate being 2 per cent of gross earnings and receipts as compared to a rate of 1 per cent in 1927. It is due in part, also, to an increase in the assessed valuation of power company property and to the fact that the business of the companies has expanded.

Table 26 gives a comparison of the yield of specific taxes on electric power and similar public utilities as between 1927 and 1929. It will be seen that the aggregate State and local tax bill of the power companies was approximately $2,453,000 in 1929 as compared with $1,914,000 in 1927. Of the total increase of $539,000, approximately $122,000 or 23 per cent inured to the benefit of local governments. The State's share of the total increase was $417,000 or 77 per cent. The largest single item of increase was contributed by the State privilege tax, which yielded some $349,000 more in 1929 than it did in 1927. Approximately $294,000 of the increase in privilege tax collections resulted from the doubling of the rate of the tax. The remaining $55,000 was due to an increase in gross earnings, which registered an expansion of 24 per cent as between 1927 and 1929. The net earnings of the power companies expanded at about the same rate as did the gross earnings, and this was responsible for the $67,000 increase in their state income tax payments.

The increase of approximately $117,000 in collections under the local general property tax was due almost entirely to the higher assessed valuation of power company property. It will be noted from the Table that assessed valuations were raised by $6,875,000 or nearly 10 per cent between 1927 and 1929. Incidentally, it may be pointed out that the assessments for 1930 are some $15,000,000 greater than those of 1929, which means that the 1930 local property tax payments of the power companies will be about $275,000 greater than were their payments for 1929, and nearly $400,000 greater than their 1927 payments.

Ratio of Taxes to Earnings. It is clear that power company taxes have increased considerably since 1927, the year to which the Tax Commission had reference when it characterized these companies as relatively lightly taxed. As had already been indicated, the increase in tax payments between 1927 and 1929 was $539,000 or about 28 per cent. The probable increase as between 1927 and 1930 will be about $800,000 or 40 per cent. This increase in the absolute amount of taxes paid does not necessarily indicate, however, that the condition to which the Tax Commission called attention in its previous report has, as yet, been fully corrected. While the tax payments of the power companies have increased, so also has their taxable capacity as measured by their volume of business and earnings.

The significant point to consider is whether the present tax burden of the power companies as related to their present taxable capacity is any greater than the relative burden in 1927, and whether it is still below the average for comparable classes of taxpayers. Information on this point is set forth in Table 27, which gives the ratios of State and local taxes paid by the more important power companies in North Carolina to their gross and net operating revenues and net operating income for the calendar year 1929. For comparative purposes the average ratios of taxes to earnings applicable to the year 1927, as published in the 1928 report of the Tax Commission, are also shown. See also chart page 201.

TABLE No. 27—RATIO OF STATE AND LOCAL TAXES PAID BY SPECIFIED POWER COMPANIES IN NORTH CAROLINA TO GROSS AND NET OPERATING REVENUES AND BALANCE OF INCOME APPLICABLE TO CORPORATE PROPERTY CALENDAR YEAR—1929

COMPANY	State and Local Taxes in North Carolina	Gross Operating Revenues in North Carolina	Net Operating Revenues in North Carolina	Balance of Income from Corporate Property Allocatable to North Carolina	Per Cent Taxes are of		
					Gross Revenue	Net Revenue *	Income from Property †
Carolina Power and Light	$ 859,364	$7,608,028	$4,092,755	$3,949,136	11.3	21.0	21.8
Duke Power System	1,337,244	18,862.155	8,788,678	8,788,678	7.1	15.2	15.2
Durham Public Service	71,232	1,420.466	296,816	296,816	5.0	24.0	24.0
Tide Water Power	93,874	1,402,032	576,272	576,272	6.7	16.3	16.3
Virginia Electric and Power	61,316	914,907	476,223	476,223	6.7	12.9	12.9
Total 1929	$2,423,030	$30,207,588	$14 230,744	$14,087,125	8.0	17.0	17.2
Total 1927‡	$1,808,683	$29,614 970	$10 457,827	$9,257,467	6.1	17.3	19.5

* Gross Revenue less operating expenses including taxes.

† Income after deduction of taxes.

‡ Only part of the Duke Power System namely the Duke Power Company the Southern Public Utilities Company and the North Carolina Public Service Company were included in the 1927 average. Had the entire Duke System been included the 1927 ratios would doubtless have been slightly lower.

Before considering the significance of these ratios, it may be well to define the revenue and income categories as percentages of which the tax payments of the power companies have been expressed. *Gross operating revenue* comprises the gross receipts of the power companies derived from their distinctive operations as public utilities. *Net operating revenue* is what remains of the gross operating revenue after deduction of all operating expenses including *retirement* expense and taxes. It includes revenue derived from property operated but not owned and does not include income from owned property leased to others. *Balance of income applicable to corporate property* is practically synonymous with net railway operating income as applied to the railroads. It includes the net earnings from all operated property after deduction of rentals paid out for property used but not owned, and the addition of rentals received for operating property owned but leased to others. It does not include income from investment securities. In brief it is the net income from all operating property owned by the corporation and available for the payment of interest to the bond holders, for dividends to the stockholders and for the increase of surplus.

Relative to gross operating revenues, there has undoubtedly been an increase in power company tax burdens. It will be seen from Table 27 that the average ratio of power company taxes to gross operating revenue was 8 per cent in 1929 as against 6 per cent in 1927. Moreover, taxes took a larger percentage of the gross revenues of th power companies in 1929 than the comparable percentage for steam railroads. As was pointed out in the previous section, the ratio of railover, taxes took a larger percentage of the gross revenues of the power

Gross revenue, however, is not an accurate measure of taxable capacity, since there is no uniform relationship between gross receipts and operating expenses. Every dollar of gross revenue earned by power companies in North Carolina brings in an average net revenue of 47 cents. For every dollar of gross revenue taken in by the railroads of North Carolina, the average net revenue is only 29 cents. It is thus obvious that gross revenue does not furnish a valid basis for comparing the relative tax burden of railroads and power companies.

It is universally conceded that net earnings rather than gross offer the fairest and most reliable index of ability to pay taxes. Such being the case, considerable significance attaches to the fact that the ratios of power company taxes to net operating revenue and balance of income applicable to corporate property have not increased since 1927 when the Tax Commission found these ratios below the average for comparable kinds of business activity. As will be seen from Table 27, the average ratio of power company taxes to net operating revenue stood at 17 per cent in 1929, which was about the same as in 1927. The average ratio of power company taxes to balance of income applicable to corporate property stood at 17.2 per cent in 1929, which was slightly lower than the corresponding ratio for 1927.

Reason for Low Tax-Income Ratio. Power companies, like ordinary business corporations and private individuals, are subject to the general property tax at prevailing local rates. In common with all other corporations they are subject to the state corporation income tax of 4.5 per cent. In addition to these general taxes, they are required to pay a special franchise or privilege tax amounting to 2 per cent of their gross receipts. In view of this multiplicity of taxes, it is somewhat surprising to find that their average tax-income ratio is, nevertheless, low. The explanation of this paradox is found in the circumstance that relative to gross revenues and the assessed valuation of their property, the two bases which chiefly determine their tax liability, the net earnings of power companies are unusually high. It has already been pointed out that of every dollar of gross revenue received by the power companies in 1929, 47 cents, on the average, represented net operating revenue, whereas in the case of the railroads the comparable figure was only 29 cents.

TABLE No. 28—RATE OF RETURN EARNED IN 1929 BY LARGER ELECTRIC POWER COMPANIES ON ASSESSED VALUE OF PROPERTY IN NORTH CAROLINA

Company	Assessed Valuation in North Carolina		Balance of Income Applicable to Corporate Property Allocatable to North Carolina—1929	Rate of Return Earned in 1929 on Assessed Valuation for	
	1930	1929		1930	1929
				Per Cent	Per Cent
Duke Power System	$52,567,890	$43,192,830	$ 8,788,678	16.7	20.3
Carolina Power and Light Company	31,690,317	27,133,772	3,949,136	12.5	14.6
Durham Public Service Company	1,498,245	1,472,717	296,816	19.8	20.2
Tidewater Power Company	3,100,000	2,502,480	576,272	18.6	23.0
Virginia Electric & Power Company	2,000,000	1,384,626	476,223	23.8	34.4
Total	$90,856,452	$75,686,425	$14,087,125	15.5	18.6

Note. Rate of return shown for 1930 is on basis of applying 1929 earnings to 1930 assessed valuations. Earnings for 1930 were not available at time of preparation of this report, and when finally made 1930 earnings may be reduced by current economic conditions enough to modify the percentage of earnings shown.

Table 28 shows the relation between the net earnings of the more important power companies and the assessed value of their property. It will be seen that the aggregate net operating income of these companies in 1929 represented an average return of 15.5 per cent on the value of their property as assessed for taxation in 1930. Only one company fell below this average. Another company, on the other hand, had a rate of return of nearly 24 per cent on its assessed valuation. By way of contrast, it is worth noting that the aggregate net railway operating income earned by the larger railroads in North Carolina in 1929 represented a return of 6.9 per cent on their aggregate assessed valuation for 1930.

Franchise Value Not Taxed. Power companies like railroads are public service corporations. Their service rates are subject to regulation by the State Corporation Commission, and in view of the franchise accorded them by the State their earnings are expected to be limited to a reasonable return on their property investment. Opinions as to what constitutes a reasonable return may differ, but if the present average yield of power company securities be taken as a criterion, a rate of 7 per cent is indicated. A utility which earns no more than 7 per cent on the actual present value of its physical property and which lists that property for taxation at not less than 70 per cent of full value will not earn more than 10 per cent on its assessed valuation. It a utility's rate of return on assessed valuation exceeds 10 per cent, then one or both of two inferences may be drawn: (1) the utility in question is earning more than 7 per cent on the actual present value of its physical property, or (2) it is listing that property for taxation at less than 70 per cent of full value.

A utility whose rate of return on investment is greater than what is needed to attract new investors has a going-concern or franchise value over and above the value of its physical assets. The courts have held that this going-concern value constitutes a species of intangible property and that it may be assessed and taxed as such. There are two recognized methods of arriving at the total value of a utility, including its going-concern or franchise value. One is the so-called stock-and-bond plan, by which the utility is valued on the basis of the current market price of its outstanding securities. The other is the capitalization-of-income plan.

To what extent are the going-concern or franchise values of North Carolina power companies being reflected in the tax duplicates? A rough indication is furnished by Table 29, which compares the assessed valuations of the more important companies with their estimated full market value including the value of their franchises as obtained by capitalizing their *balance of income applicable to corporate property* at 7 per cent. It should be borne in mind that the estimated market value, as thus obtained, reflects the value of the operating property only. It does not comprehend the value of investment securities and of other property not used in regular utility operations.

TABLE No. 29—ASSESSED VALUATIONS OF SPECIFIED ELECTRIC POWER COMPANIES IN NORTH CAROLINA COMPARED WITH CAPITALIZED INCOME VALUES

COMPANY	Assessed Valuation in State			Balance of Income Applicable to Corporate Property Capitalized at 7 Per cent		Per cent Assessed Value is of Capitalized Income Value		
	1930	1929	1927	1929	1927	1930 *	1929	1927
Duke Power System	$ 52,567,890	$ 43,192,830	$	$ 125,552,000	$	41.9	34.4	
Duke Power Company			27,652.045		44,161,000			62.6
Southern Public Utilities			8,581,116		17,352,000			49.5
North Carolina Public Service Company			1,749,300		11,989,000			14.6
Carolina Power and Light	31,690,317	27,133,772	24,778,149	56,416,000	41,975,000	56.2	48.1	59.0
Durham Public Service Company	1,498,245	1,472,717	1,375,991	4,240,000	3,568,000	35.3	34.7	38.6
Tide Water Power Company	3,100,000	2,502,480	2,538,683	8,232,000	8,518,000	37.7	30.4	29.8
Virginia Electric and Power Company	2,000,000	1,384,626	497,276	6,803,000	2,310,000	29.4	20.4	21.5
Total	$ 90,856,452	$ 75,686,425	$ 67,172,560	$ 201,243,000	$ 129,876,000	45.1	37.6	51.7

* 1930 assessed valuations related to capitalized income values for 1929.

It will be seen from Table 29 that the aggregate assessed valuation of the more important power companies for the year 1930 represented only 45 per cent of the going-concern value obtained by capitalizing their 1929 net operating income at 7 per cent. This is of course an average figure. Assessment ratios for individual companies varied from a low of 29 per cent to a high of 56 per cent. In Table 24 of the preceding section, comparable assessment ratios are shown for the more important steam railroads. The going-concern value of the railroads has been obtained by capitalizing the net railway operating income, not at 7 per cent but at 5.75 per cent, which gives a relatively higher result. In spite of this high valuation placed on the railroad franchises, it will nevertheless be seen that the aggregate 1930 assessments of the railroads represented 79 per cent of their estimated going-concern value.

It is evident from Table 29 that the additional values which North Carolina's power companies possess by virtue of the fact that they are profitable going-concerns are not adequately reflected in their assessed valuations. This is one of the principal reasons why the ratio of power company taxes to net operating income is relatively low. Had power companies been assessed at 70 per cent of their capitalized-income value in 1929, their aggregate assessments would have been greater by some $65,000,000 than was actually the case. Their payments under the local general property tax would have been increased by nearly a million dollars and their tax-income ratio would have risen from 17 per cent to over 24 per cent.

Franchise Values Not Local. The present Machinery Act gives the State Board of Assessment ample power to determine the franchise values of public utilities and to certify such values to the localities for local property taxation. There are strong reasons, however, for not attempting to reach the franchise values of power companies and other inter-local utilities through the local general property tax. The franchise value of a public utility inheres in its property as a whole and it cannot be allocated to specific taxing jurisdictions except on the basis of arbitrary assumptions. The present law prescribes that the excess value of a public utility over and above the value of its physical assets, which are assessed locally, be distributed by the State Board of Assessment among the various taxing districts on a line mileage basis. This method of allocation has little to recommend it, since a district which possesses a large line mileage may contribute nothing to the business of the company. To distribute the excess value in proportion to the value of the physical assets located in each taxing jurisdiction would be equally unsatisfactory, since the localities which possess the bulk of the physical property do not necessarily supply the bulk of the company's business.

Whatever the method of allocation adopted, the addition of franchise values to the local tax duplicates would have the result of arbitrarily increasing the tax revenues of certain favored localities. Moreover, it would intensify regional differences in taxable capacity at the very time when the State was bending every effort to equalize such differences through its school equalization fund. An additional argument agains the local taxation of public utility franchises is supplied by the fact that the values of such franchises are subject to a considerable degree of fluctuation. This might introduce a dangerous element of instability in the budgets of localities whose tax duplicates contained large amounts of public utility property.

Proposed Amendment to State Privilege Tax. Since franchises are a species of taxable property, all public utilities should, in fairness to other taxpayers, be required to pay the equivalent of a property tax on such values. In the case of inter-local utilities, however, it would obviously be more advantageous to have the State receive the proceeds of such a tax than to have it distributed among a few favored localities without regard to real need. The State does not levy a property tax. It does, however, levy privilege taxes on all classes of public service corporations. Can these privilege taxes be so adjusted as to secure to the State the equivalent of a local property tax on franchise value?

The privilege tax on power companies is based on gross receipts, and the present rate is 2 per cent. The yield for the fiscal year ending June 30, 1930, was approximately $604,000. On the basis of present earnings, an increase of 1 per cent in the rate of the gross receipts tax would, therefore, yield an additional revenue of roughly $300,000. The franchise value of a public utility, however, is determined not by its gross but by its net earnings. It is only when net earnings are in excess of a necessary return on the capital investment that the franchise acquires a monetary value.

A tax on gross earnings is obviously incapable of serving as a substitute for a tax on franchise value. It hits all companies whether they are profitable or not. Its incidence, in fact, is probably more severe on the unprofitable companies than on the profitable ones. By reducing the net earnings of the less prosperous companies below a reasonable rate of return on investment, it may necessitate an increase in service rates and thus become in effect a sales tax on consumers of electricity. It is not at all clear why the consumers of so basic a necessity as electric power should be singled out for special taxation.

It has already been pointed out that a utility assessed at 70 per cent of its full going concern value, as determined by capitalizing its net operating income at 7 per cent, would earn no more than 10 per cent on its assessed valuation. Net earnings in excess of 10 per cent on assessed valuation would be *prima facie* evidence that the franchise value of the utility in question was not being fully reflected in the tax duplicate. If the state were to levy a tax of 15 per cent on all net operating income in excess of 10 per cent on the actual assessed valuation, it would obtain the exact equivalent of a 1.5 per cent property tax on the amount by which the actual assessment of the utility fell short of what it legitimately ought to be. Similarly, a tax of 20 per cent on net earnings in excess of 10 per cent on assessed valuation would yield the equivalent of a property tax of 2 per cent on the amount by which the actual assessment fell short of the proper standard.

A tax of the kind suggested could readily be made a part of the present State tax system through the imposition of a privilege tax on public utilities measured by gross receipts, as at present, plus the amount, if any, by which net earnings exceeded a return of 10 per cent on assessed valuation. License or privilege taxes measured by more than one tax base are, of course, no novelty. An excise tax of 2 per cent of gross receipts plus 20 per cent of the amount by which the net operating income of any utility exceeded 10 per cent on the assessed value of its operating property would impose no additional burden on any company whose property was adequately assessed in relation to its going concern value. It would reach only companies whose property had an excess value over and above the value of the assets assessed for local taxation, and it would impose no more than the equivalent of a local general property tax on such excess values. Since it is in general only the more profitable companies which possess a going-concern value over and above the value of their specific assets, the tax could not be made the basis for an increase in service rates to consumers.

A tax of the kind proposed ought not, of course, be limited to power companies. It should apply to all public service corporations whose going-concern or franchise values are not adequately reflected in the value of their property as assessed for local taxation. A discussion of the probable yield of a general tax of this kind is given in a succeeding section of the present report.

MISCELLANEOUS PUBLIC SERVICE CORPORATIONS

The corporations included under the above heading are telephone, telegraph and express companies, the Pullman Company and motor vehicle carriers. Most of these utilities possess slight importance as a source of revenue. In 1929, their combined contribution toward the support of state and local government in North Carolina amounted to less than $1,200,000. Over half of this sum was collected from the telephone companies.

Telephone Companies. Telephone companies are taxed locally under the general property tax. The State government subjects them to a franchise or privilege tax equal to 3.5 per cent of their gross intrastate receipts. It also requires them to pay the regular corporation income tax of 4.5 per cent. Despite the fact that no changes have been made in the rates of taxation applicable to telephone companies, it will be seen from Table 30 that their total state and local tax bill was over $200,000 greater in 1930 than it was in 1927. This represents an increase of approximately 40 per cent.

TABLE No. 30—FACTS REGARDING THE TAXATION OF TELEPHONE COMPANIES IN NORTH CAROLINA, 1927-1930

	1927	1929	1930	Increase+ Decrease— 1930 over 1927
Taxable Gross Receipts	$ 6,114,000	$ 7,382,800	$ 7,611,400	$ 1,497,400+
Assessed Valuation	10,911,861	12,878,829	16,706,918	5,795,057+
Tax Liability:				
Local Taxes	248,000	323,000	420,000	172,000+
State Franchise	214,000	258,400	266,400	52,400+
State Income	77,000	89,400	Not available	----------
Total	$ 539,000	$ 670,800	Not available	----------
Per Cent * Taxes are of—				
Gross Revenue	7.1	7.9	Not available	----------
Net Operating Income	32.3	29.9	Not available	----------

* Percentages given represent combined averages for Southern Bell Telephone and Telegraph Company, Interstate Telephone Company, North State Telephone Company, and Carolina Telephone and Telegraph Company.

The increase in question was due primarily to a drastic upward revision in the assessed valuation of telephone property. It will be seen from Table 30 that the aggregate assessed valuation of telephone property showed an increase of $5,795,000, or more than 50 per cent, as between 1927 and 1930. This augmented the yield of local general property taxes levied against the companies by approximately $172,000. A further factor was the increase in telephone earnings. As will be seen, taxable gross receipts showed a growth of about 24 per cent between 1927 and 1930. This increased the yield of the state privilege tax by $52,000.

Relative to their gross operating revenue, the tax burden borne by telephone companies was somewhat higher in 1929 than in 1927, the ratio of taxes to gross earnings being 7.9 per cent in 1929 as compared to 7.2 per cent in 1927. Relative to net operating income, however, the tax burden on telephone companies has declined. As will be seen from Table 30, the ratio of taxes to net operating income was 29.9 per cent in 1929 and 32.3 per cent in 1927. This decline in the percentage of net income absorbed by taxes was, of course, entirely due to the growth of net earnings. Telephone companies pay a higher proportion of their net operating income in taxes than do the power companies. On the other hand, their tax-income ratio is not so high as the corresponding ratios for railroads, telegraph companies and the Pullman company.

Telephone Company Assessments. The Machinery Act prescribes the same method for assessing telephone companies as it does in the case of power companies. The State Board of Assessment is directed to value the property of such corporations as a unit by adding to the market value of the capital stock the amount of all outstanding mortgages. In the case of interstate companies a proportion of the total system value is to be allocated to this State on a mileage-of-line basis. The assessment procedure outlined above is also applicable to telegraph companies, express companies and all other public service corporations not otherwise provided for. In the case of telephone and telegraph

TABLE No. 31—ASSESSED VALUATIONS OF SPECIFIED TELEPHONE COMPANIES IN NORTH CAROLINA COMPARED WITH CAPITALIZED INCOME VALUES

	Assessed Value of Property in North Carolina		Net Operating Income Capitalized at 7 Per Cent		Per Cent Assessed Value is of Capitalized Income Value	
	1930	1927	1929	1927	1930	1927
Southern Bell Tel. & Tel. Co.	$ 9,245,000	$ 6,708,828	$20,270,100	$14,940,000	45.6	44.9
Interstate Tel. Co.	425,000	375,000	1,193,000	1,248,700	35.6	20.0
North State Tel. Co.	320,000	160,000	864,[illegible]00	758,400	37.0	21.1
Carolina Tel. & Tel. Co.	2,750,000	2,000,000	5,421,000	4,793,400	50.7	41.7
Total	$12,740,000	$ 9,243,828	$27,748,900	$21,740,500	45.9	42.5

companies, land and buildings are valued by the local assessing officials and such values are deducted from the total valuation as arrived at by the State Board of Assessment. All structures, machinery, appliances, pole lines, wire, and conduits, however, are included in the valuation set by the central state body.

It was the evident intent of the legislature, in prescribing the present statutory basis of assessment, to reach the going-concern or franchise value of public utilities. As this Commission pointed out in its previous report, however, a method of assessment based on the market value of capital stock is utterly impracticable in the case of corporations whose shares are not regularly traded in on the exchange. The only feasible way of appraising the going-concern value of such corporations is through the capitalization-of-income method.

The failure of the present methods of assessment to reflect adequately the going-concern value of telephone companies is brought out strikingly in Table 31 in which the actual assessments of these companies is compared with the values arrived at by capitalizing their net operating income at 7 per cent. It will be noted that despite recent increases in assessed valuations, the larger telephone companies were assessed at only 46 per cent of their capitalized-income value in 1930. The comparable assessment ratio for 1927 was 43 per cent.

Were the State to add to the present privilege tax on telephone companies a tax of from 15 per cent to 20 per cent of all net operating income in excess of a return of 10 per cent on assessed valuation, it would obtain the equivalent of an average local property tax on such elements of going concern or franchise value as are not now adequately reflected in the local tax duplicates. Such a tax would automatically equalize the assessment of the telephone companies, and of all other public utilities to which it was applied, at 70 per cent of their full going-concern value. It would impose no additional burden on companies whose property was already assessed at 70 per cent of full going-concern value.

Telegraph Companies. Telegraph companies in North Carolina are subject to four separate forms of taxation. Their property is taxable locally under the general property tax. In addition to the property tax, towns and cities are authorized to impose special license taxes upon them. These take the form of lump-sum exactions ranging from ten dollars to fifty dollars according to the size of the town. As regards State taxation, telegraph companies like other corporations are required to pay the State income tax of 4½ per cent. They are also subject to a State franchise tax of five dollars per mile for each pole mile of telegraph line operated within the State.

There has been practically no change in the tax status of telegraph companies during recent years. As will be seen from Table 32, the total State and local tax payments of these companies in North Carolina amounted to approximately $62,400 in 1927 and to $61,800 in 1929. The two telegraph companies doing business in North Carolina operate on a nation-wide scale and their net earnings in any one state can only be estimated on the basis of more or less arbitrary allocation factors. Using the basis of allocation prescribed under the State income tax act, the net earnings of telegraph companies in this State are apparently not large. As will be seen from Table 32, the total North Carolina tax payments of the largest telegraph company operating here greatly exceeded the net operating income attributable to North Carolina in 1929. Moreover, accepting the correctness of the method of allocation used, the property assessments of the telegraph companies are high in relation to their net earnings. Thus it will be seen from Table 32 that the net earnings in North Carolina of the Western Union Telegraph Company represented a return on the assessed value of its property in this State of only 1.5 per cent in 1929.

TABLE No. 32—FACTS CONCERNING THE TAXATION OF TELEGRAPH, EXPRESS AND SLEEPING CAR COMPANIES, 1927–1929

	Telegraph Companies	Express Companies	Pullman Company
Tax Liability in North Carolina:			
Local General Property, 1927	$ 40,356	$ 9,749	$ 17,275
Local General Property, 1929	40,637	10,029	22,253
State Franchise, 1927	19,854	34,209	4,378
State Franchise, 1929	19,726	67,872	5,998
State Income, 1927	2,201	1,086	6,244
State Income, 1929	1,404	None	4,837
Total Tax Liability, 1927	$ 62,411	$ 45,044	$ 27,897
Total Tax Liability, 1929	61,767	77,901	33,088
Increase 1929 over 1927	$ —644	$ 32,857	$ 5,191
Assessed Valuation of Property, 1927	$ 2,127,336	$ 337,000	$ 1,052,738
Assessed Valuation of Property, 1930	2,188,816	337,000	1,397,450
Increase 1930 over 1927	$ 61,480	$	$ 344,712
Gross Operating Revenues, 1927	$ 2,123,962	$ 2,045,413	$ 905,200
Gross Operating Revenues, 1929	2,230,805	3,115,258	866,802
Per Cent Taxes are of—			
Gross Operating Revenue, 1927	2.9	2.2	3.1
Gross Operating Revenue, 1929	2.8	2.5	3.8
Net Operating Income, 1927	129.0*	....	20.1
Net Operating Income, 1929	178.0*	....	32.3
Per Cent Ratio of Net Operating Income to— Assessed Value, 1927	2.2*	....	13.2
Per Cent Ratio of Net Operating Income to— Assessed Value, 1929	1.5*	....	7.7

* Percentages apply to Western Union Telegraph Company.

Express Companies. Express companies are taxed in much the same way as telegraph companies. Locally they are subject to the general property tax. In addition to this, incorporated municipalities are privileged to collect from them a lump-sum license tax. The State collects, in addition to the corporation income tax, a franchise tax based on the mileage of railroad line over which the express companies operate. The franchise tax is graduated according to the rate of return earned on capital invested. The General Assembly of 1929 doubled the rates of this tax, so that they now range from $15 per mile for companies earning less than 6 per cent on their investment to $21 per mile in the case of companies earning more than 8 per cent.

It will be noted from Table 32 that the aggregate State and local tax payments of express companies amounted to $45,000 in 1927 and to $77,900 in 1929. The increase of $32,900 was entirely due to the doubling of the rate of the State franchise tax. Express company taxes represented 2.5 per cent of their gross receipts in 1929. It is not possible to ascertain the ratio of taxes to net income, since the arrangements of the express companies with the railroads are such as to leave the former no net income after the payment of transportation charges. In other words, the express companies are merely organizations set up to handle a particular branch of the business of the railroads. To the extent that this business is profitable, the profits are reflected in the net earnings of the railroads.

The Pullman Company. The Pullman Company, like all other corporations doing business in North Carolina is subject to the local general property tax and the State income tax. It is also required to pay a franchise tax measured by the amount of gross receipts collected from passengers transported between points in this State. The General Assembly of 1929 increased the rate of the franchise tax from 4 per cent to 8 per cent.

It will be seen from Table 32 that the total North Carolina tax bill of the Pullman company amounted to $33,100 in 1929, which represented an increase of $5,200 over 1927. The bulk of this increase was in the local general property tax and was due to an increase of approximately

33 per cent in the property assessment of the company. Owing to the sharp drop in the intra-state receipts of the company, the State franchise tax, despite the doubling of the rate, yielded an additional revenue of less than $2,000. According to the basis of allocation prescribed for interstate public utilities under the State income tax law, the Pullman company had gross earnings attributable to this State of $866,800 in 1929. Its allocated net operating income calculated on the same basis was $107,500. Its total tax payments in this State were, therefore, equivalent to 3.8 per cent of its gross revenue and 32.3 per cent of its net operating income. As will be seen from Table 32, these percentages represent a considerable advance over the corresponding percentages for 1927. The property assessment of the Pullman Company is comparatively high in relation to its present earning power as is indicated by the fact that its 1929 net operating income in this State represented a return of 7.7 per cent on its assessed valuation for that year.

Motor Vehicle Carriers. The status of bus companies as public service corporations was formally recognized with the passage of the so-called Bus Law of 1925, subsequently amended by an act of 1927[1] According to the terms of this act, persons and corporations proposing to operate motor vehicles on the public highways of the State for the transportation of persons and property for compensation, are required to secure from the State Corporation Commission a certificate of public convenience and necessity. Carriers operating under such certificates are subject to the supervision and regulation of the State Corporation Commission, which has authority to fix rates and to prescribe such rules as are necessary to insure adequate service and safety of operation.

The only tax of any consequence paid by motor vehicle carriers in North Carolina is the so-called bus tax, amounting to 6 per cent of the gross receipts derived from operations within the State. This tax is payable to the State and it exempts the carrier from all other franchise taxes, licenses, and fees both state and local. In addition to the franchise tax described above, the owners of motor vehicle carriers, either as individuals or as corporations, are subject to the State income tax.

The only local tax payable by bus companies is the general property tax. The assessment of bus company property for the purpose of this tax differs markedly, however, from the assessment procedure applicable in the case of other public service enterprises. In assessing the property of other classes of public service corporations an effort is made to reach the going-concern or franchise value. The various devices employed to

---

[1] North Carolina Code, 1927, 26135.

achieve this object need not be restated here. It should be emphasized, however, that one of the most important of these devices is central assessment, at least of intangible values.

The special provisions covering the assessment of other public service corporations and designed to facilitate the computation of going-concern value have not been made applicable to motor bus carriers. Despite the fact that these companies are public service enterprises, their property is assessed in exactly the same manner and by the same officials as is the property of private individuals or corporations. In other words the property of bus lines operated by individuals or by foreign corporations is assessed in its entirety by local officials. In the case of bus lines operated by domestic corporations, there is some degree of centralized control, since the State Board of Assessment is directed to value the capital stock of these corporations in the same manner that it values the stock of other domestic corporations for the purposes of the general property tax. Nevertheless, the fact remains that bus lines operated by private individuals, partnerships, and foreign corporations escape payment of a property tax on their franchise or going-concern value altogether. Bus lines operated by domestic corporations may in certain instances be assessed on their full going-concern value by virtue of the fact that they are assessed on the market value of their capital stock. Even in the case of domestic corporations, however, where bus lines have been financed in part through loans, the value of the capital stock may be less than the value of the physical assets locally assessed, and in such cases the franchise values will escape assessment altogether.

TABLE No. 33—STATE AND LOCAL TAX PAYMENTS OF MOTOR VEHICLE CARRIERS IN NORTH CAROLINA, 1929

Item	Passenger Carriers	Freight Carriers	Total
Gross Receipts in North Carolina	$ 2,459,120	$ 414,743	$ 2,873,863
Tax Payments in North Carolina:			
Local General Property Tax	37,139	3,068	40,207
State Franchise Tax	154,961	22,761	177,722
State Income Tax	9,212	1,000*	10,212
Total Taxes	$ 201,312	$ 26,829	$ 228,141
Per Cent Ratio of Taxes to Gross Receipts	8.2	6.5	7.9

* Partly estimated.

Bus Company Taxes. Table 33 presents a statement of the total State and local tax payments of motor vehicle carriers in North Carolina for the calendar year 1929. It will be noted that their gross receipts in this State were approximately $2,874,000, of which they paid out $228,000 or about 7.9 per cent in taxes. Of the total tax payments, $177,700, or about 78 per cent, represented the yield of the 6 per cent State franchise tax on gross receipts. Although the fact is not brought out in the table, it is important to note that the 1929 yield of the State franchise tax on bus companies was 30 per cent less than its yield in 1928 and about 5 per cent below that of 1927. As will be seen, the local property taxes of the bus companies amounted to only $40,000 and their State income tax payments to approximately $10,000.

TABLE No. 34—RATIO OF BUS COMPANY TAXES TO GROSS REVENUES AND NET OPERATING INCOME, 1929

	Total State and Local Tax Payments	Gross Operating Revenue	Net Operating Income	Per Cent Ratio of Taxes to	
				Gross Revenue	Net Operating Income
Company A	$ 31,538	$ 464,515	$ 54,054	6.8	58.3
Company B	57,184	693.191	75,482	8.2	75.8
Company C	4,090	68,532	935	6.0	437.4
Company D	7,115	98,409	*	7.2	*
Company E	33,442	462,489	100,178	7.2	33.4
Company F	5,409	83,487	*	6.5	*
Total	$ 138,778	$ 1,871,623	$ 230,649	7.4	60.2

*Deficit.

On the basis of existing data, it is not possible to ascertain, as regards all companies, the average ratio of taxes paid to net operating income. This information is available, however, for six of the largest bus companies in the State and is given in Table 34. It will be noted that only three of the six companies in question had any substantial amount of net earnings in 1929. Two of them had net operating deficits. The average ratio of total State and local tax payments to gross revenue was 7.4 per cent. The average ratio of taxes to net operating income was 60.2 per cent. This comparatively high tax-income ratio might be taken as an indication that bus companies are bearing more than their fair share of the common tax load. Such an interpretation, however, is hardly warranted in view of the valuable special benefits which bus companies receive from the State government.

Compensation for Special Benefits. Bus companies differ from other common carriers in that they operate on a right of way and roadbed which is furnished and maintained for them by the State. They are, moreover, a direct source of public expense, since motor freight trucks and passenger buses, because of their size and weight, cause more wear and tear on roads than other types of vehicles. Unless some public purpose is subserved thereby, there would appear to be no justification for subsidizing one form of transportation at the expense of another. This is in effect what the State would be doing if it failed to exact some special payment from the bus companies for the special facilities which it affords them. Such payment should be adjusted to the cost of the benefit received and should, of course, not relieve these companies of their obligation to contribute toward the support of the general activities of government to the same extent as other classes of taxpayers. The question of the fairness of the present tax burden borne by motor vehicle carriers in North Carolina, therefore, resolves itself into two questions. First, are these companies paying an adequate compensation for the public facilities which they are allowed to utilize? Second, are they bearing a fair share of the general tax load over and above this special compensation?

That bus companies pay very little in the way of special compensation for the special privileges which they receive becomes apparent when their average tax burden is compared with that of their chief competitors, the railroads, who operate on a right of way and roadbed supplied by themselves. The rate schedules of both railroads and bus companies are subject to public regulation, which implies the maintenance of rates at levels which will permit the companies to earn a fair return on investment but no more. Such being the case, the tax payments of both classes of companies are in the final analysis borne by their patrons and the proper basis for comparing the relative burdensomeness of these payments is supplied by their relationship to gross receipts.

As has already been indicated, railroad users contribute 7.5 cents in taxes with every dollar spent for railroad transportation. The patrons of motor vehicle carriers contribute on the average of 7.9 cents in taxes with every dollar's worth of motor transportation purchased. In the case of the six largest motor vehicle carriers operating in the State, the ratio of taxation is only 7.4 cents per dollar. It is obvious that the patrons of motor vehicle carriers are making practically no additional tax payments for the special facilities which are being provided for them by the State and that the State is in effect giving a subsidy to the users of this form of transportation. The objection may be raised that no account has been taken of the fact that motor vehicle carriers pay a tax of 5 cents on every gallon of gasoline consumed. The gasoline tax absorbs, on the average, about 3 per cent of the gross receipts of the bus companies. It is paid, however, by private users of the highways as well as by common carriers and cannot be considered as compensation for the special expense which the common carriers occasion.

Low Property Assessments. Altogether apart from their obligation to render adequate compensation for special benefits received, bus companies in common with other tax payers should be expected to bear their proportionate share of the general tax load. The largest single item in this load is represented by the general property tax. The total general property tax payments of bus companies amounted to only $40,000 in 1929. In the case of the six largest companies, the average ratio of property taxes paid in 1929 to net operating income was less than 7 per cent.

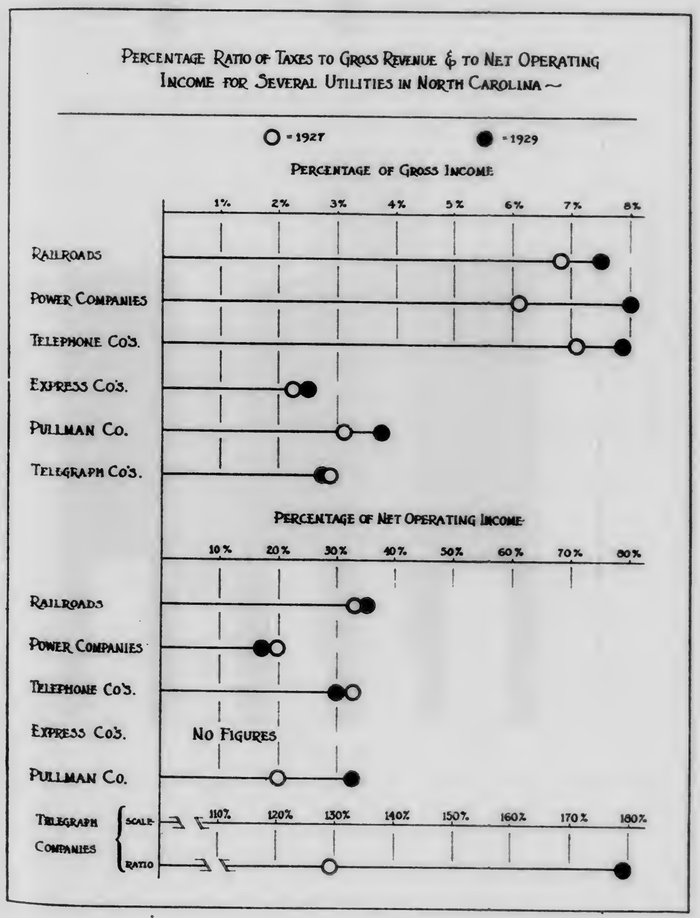
TABLE No. 35—RATIO OF ASSESSED VALUATIONS OF SPECIFIED BUS COMPANIES TO BOOK VALUE OF CAPITAL STOCK AND SURPLUS, BOOK VALUE OF TOTAL INVESTMENT AND NET OPERATING INCOME CAPITALIZED AT 7 PER CENT CALENDAR YEAR, 1929

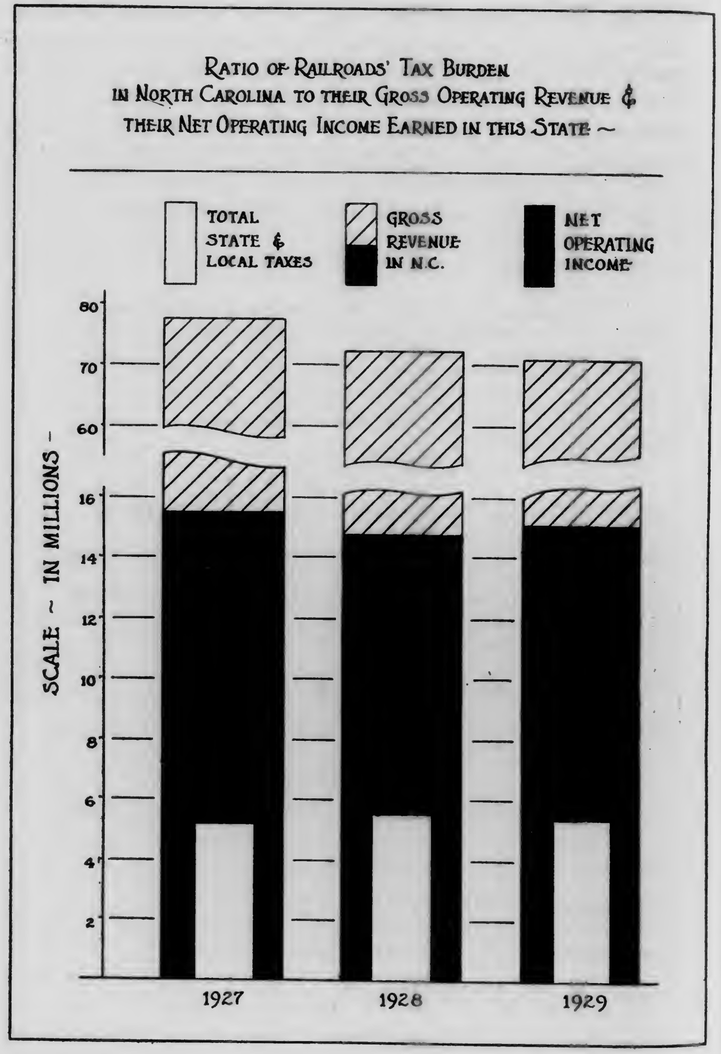
	Assessed Value of Property, 1929	Book Value Capital Stock and Surplus	Book Value of Total Investment	Net Operating Income 1929 Capitalized at 7 Per Cent	Per Cent Ratio of Assessed Valuation to		
					Book Value Capital Stock and Surplus	Book Value of Total Investment	Net Operating Income Capitalized 7 Per Cent
Company A	$ 154,220	$ 373,088	$ 946,472	$ 772,200	41.3	16.3	20.0
Company B	399,000	1,312,554	1,675,851	1,078,300	30.4	23.8	37.0
Company C	10,000	23,500	50,106	13,360	42.6	20.0	74.9
Company D	27,000	38,000	64,841	None	71.1	41.6	*
Company E	150,000	313,790	896,546	1,431,100	47.8	16.7	10.5
Company F	15,000	2,379	77,018	None	630.5	19.5	*
Total	$ 755,220	$ 2,063,311	$ 3,710,834	$ 3,294,960	36.6	20.4	22.9

*Deficit.

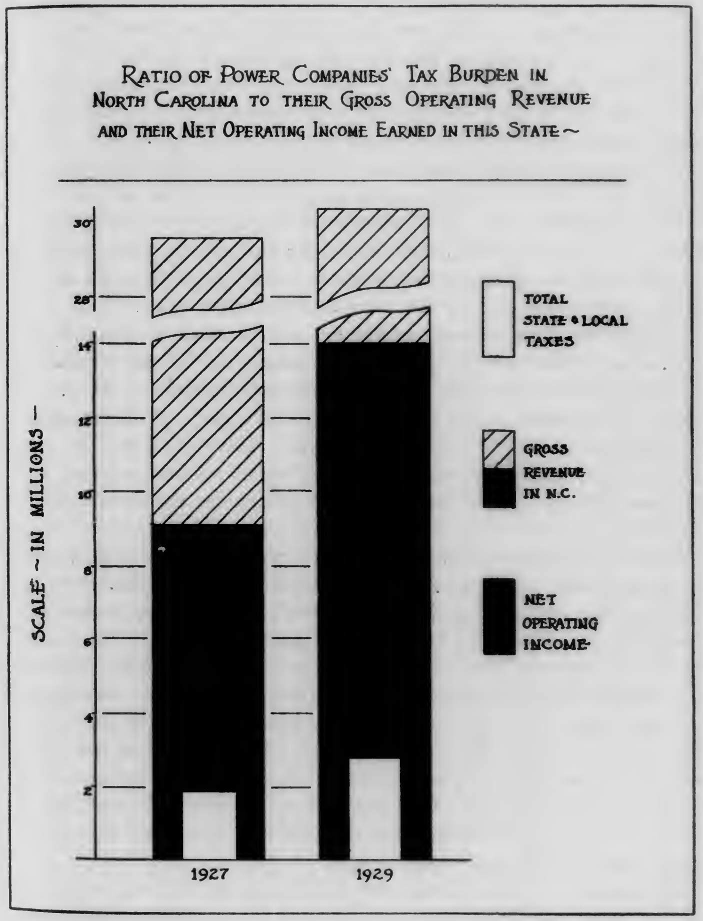
Judged by almost any standard, the property assessments of a majority of bus companies appear to be abnormally low. This fact is brought out in Table 35, which compares the 1929 assessments of the six largest companies operating in the State with the reported book value of their capital stock and surplus, the book value of their total investment, and the value obtained by capitalizing their 1929 net operating income at 7 per cent. As will be seen, the aggregate assessed valuation of the six companies in question represented 36.6 per cent of the book value of capital stock and surplus, 20.4 per cent of the book value of the total investment, and 22.9 per cent of the value obtained by capitalizing the net operating income at 7 per cent. It will also be noted that there were broad variations in assessment ratios as between individual companies.

Inequalities between individual companies and abnormally low assessments are probably unavoidable as long as the assessment of bus company property is done entirely by local assessors and as long as no adequate provision is made for the assessment of franchise or going-concern value. The State has it in its power, however, to correct these defects through the medium of the present State franchise tax. The manner in which this may be accomplished has already been explained in the section dealing with power companies and need not be repeated here.





Ratio of Railroads' Tax Burden in North Carolina to their Gross Operating Revenue & their Net Operating Income Earned in this State ~



Ratio of Power Companies' Tax Burden in North Carolina to their Gross Operating Revenue and their Net Operating Income Earned in this State ~

PARTIAL RECAPTURE FRANCHISE TAX AS SURTAX ON PUBLIC SERVICE CORPORATIONS

The data presented in the preceding sections indicate that the taxation of public service corporations in North Carolina is characterized by a considerable degree of inequality. The main reason for this inequality is traceable to the fact that the property assessments of public utilities bear no consistent relationship to their income-producing capacity. Thus, as has been seen, the 1930 assessments of the steam railroads represented 78.9 per cent of the full going-concern value obtained by the capitalization-of-income method. The 1930 assessments of power and telephone companies, on the other hand, represented, on the average, only about 45 per cent of their capitalized-income value. Bus companies were assessed at less than 25 per cent of their capitalized-income value.

Inequalities in assessment ratios are not confined to general class differences. They are also to be found among individual corporations belonging to the same class. The assessments of individual power companies, for instance, range all the way from 29 per cent of capitalized-income value to 56 per cent of such value. The corresponding assessment ratios of telephone companies range from 36 per cent to 51 per cent. The assessment ratios of individual bus companies show even greater variation.

To iron out these inequalities through the medium of the present assessment machinery would be an exceedingly difficult task. Moreover, the resulting distribution of additional revenue as between the various local taxing jurisdictions would be highly arbitrary and unfair. A fairer and more certain way of securing equality is provided by the State franchise tax. It has already been pointed out that a public utility which earns no more than 7 per cent on its property investment and which assesses that property for taxation at not less than 70 per cent of its true value, will earn no more than 10 per cent on the tax value of its property. A rate of net earnings in excess of 10 per cent on the assessed value may be taken as *prima-facie* evidence that the property is assessed at less than 70 per cent of full going-concern value.

The amount by which the property of a public utility is under assessed may be exactly determined from the amount of its net earnings in excess of a return of 10 per cent on assessed valuation. Each $100 of excess net income indicates a deficiency of $1,000 in the actual assessed valuation as compared with what the valuation would be under a 70 per cent assessment standard. In other words, whenever a utility has net earnings in excess of 10 per cent of its assessed valuation, it may be concluded that its assessment falls short of a 70 per cent standard by exactly ten times the amount of its excess earnings. If the assessments of all public utilities were to be equalized to a uniform basis of 70 per cent of full going-concern value, the resulting additions to the tax duplicates would be subject to the general property tax at rates varying with the locality but ranging roughly from 1.5 to 2 per cent. This procedure would bring in additional revenue, but exactly the same amount of revenue could be obtained more directly by imposing a tax of from 15 to 20 per cent of all net earnings in excess of 10 per cent of the present assessed valuations.

In the light of the above considerations, the Tax Commission recommends a partial recapture franchise tax to be added as a surtax to the existing State franchise taxes of all classes of public service corporations. The measure of such a surtax would be the amount by which the net operating income of any public service corporation exceeds 10 per cent of the assessed valuation of its operating property. For the purpose of the tax, non-operating income and property not used in utility operations would be excluded. All public service corporations report the financial results of their operations to the State Corporation Commission on forms provided by that body. The Corporation Commission's definition of net operating income or its equivalent might, therefore, conveniently be adopted. It would be necessary, however, to allow as a deduction from net operating income rentals paid for leased plants where the value of such plants was not included in the assessment of the operating company. In the case of public service corporations doing business in more than one State, taxable net operating income attributable to North Carolina would have to be defined as such proportion of the total system net operating income as the gross operating receipts in North Carolina bear to the total system gross operating receipts.

The rate of the proposed tax would necessarily have to be fixed with relation to the average rates of property taxation to which public utilities are subject. These rates vary, of course, with the location of the utilities. The average property tax rates of some companies are as low as 1.5 per cent on assessed valuation. Other companies are subject to rates which average above 2 per cent. The rate of the proposed franchise surtax would, therefore, have to be fixed at somewhere between 15 and 20 per cent of the excess net earnings.

The net earnings of public utilities for the calendar year just closed are not yet available and it is therefore impossible to calculate what the proposed tax would yield during the coming fiscal year. Table 36, however, gives the probable yield of the tax on the basis of 1930 assessed valuations and 1929 net earnings. As will be seen, five power companies, four telephone companies and three bus companies would be liable to the tax on the basis of the assumption that there has been no decline from their 1929 level of net earnings. Accepting this assumption, the total yield of a 20 per cent franchise surtax on excess income would be approximately $1,000,000. A 15 per cent tax would yield approximately $788,000 on the basis of the same assumption.

TABLE No. 36—ESTIMATED YIELD OF PARTIAL RECAPTURE FRANCHISE TAX ON PUBLIC SERVICE CORPORATIONS LIABLE TO THE TAX ON THE BASIS OF THEIR NET EARNINGS AS RELATED TO THEIR 1930 ASSESSED VALUATIONS

	Assessed Valuation of Property, 1930	Net Operating Income in North Carolina, 1929	10 Per Cent of Assessed Valuation	Excess of Net Income over 10% on Assessed Valuation	Tax of 15% on Excess Income	Tax of 20% on Excess Income
Five Power Companies	$ 90,856,460	$ 13,673,663	$ 9,085,646	$ 4,588,017	$ 688,203	$ 917,603
Four Telephone Companies	12,740,000	1,781,515	1,274,000	507,515	76,127	101,503
Three Bus Companies	703,220	230,649	70,322	160,327	24,049	32,065
Total	$104,299,680	$ 15,685,827	$ 10,429,968	$ 5,255,859	$ 788,379	$ 1,051,171

The assumption that the 1930 net earnings of public utilities have been as great as their 1929 earnings is, of course, at variance with the actual facts. It is possible that the 1930 net earnings of the power companies, for instance, may average from 12 to 15 per cent below their 1929 level and the earnings of telephone and bus companies will probably show a similar shrinkage. A decline of this magnitude would reduce the yield of the 20 per cent tax to about $582,000 and the yield of the 15 per cent tax to approximately $435,000.

TAXATION OF MANUFACTURING INDUSTRIES

The 1928 Report of the Tax Commission contained a study of *The Comparative Burdens of Taxation.* One section of this study dealt with the total and the comparative tax burden on business corporations in North Carolina and in nine other neighboring or competing states. It attempted to measure the tax burdens in their effects on the predominant type of industrial ownership—the business corporation.

In its analysis it made the following assumptions about a hypothetical corporation with assets totaling $1,000,000 in the several states. It assumed, first, that the corporation was a domestic corporation; that is, one incorporated in the State and one whose operations are confined wholly to the State; and second, that it was engaged in the manufacturing of commodities having a fairly rapid turnover.

In this 1930 report the attempt is made to carry the above study further and to present an analysis of the actual tax loads of a representative number of actual domestic corporations manufacturing or doing business in North Carolina. The purpose of this investigation, therefore, is to set forth a comprehensive view of the tax situation of the domestic corporations engaged in the manufacturing industry in this State, and to present such statistics of operation as will reflect the tax burden on actual corporations rather than on a hypothetical corporation.

Sources of Information. The only dependable and practicable source of information for this study appeared to be the income tax returns of corporations. These returns contain information sufficiently accurate to draw reasonably definite conclusions as to the tax burden on the manufacturing industry. The income reported on some of the returns had to be adjusted in order for the statements to reflect accurately the *operating conditions* of the companies investigated, since the next taxable income of a company as required to be reported on its income tax return does not necessarily coincide with its net income from manufacturing operations.

The investigators attempted to take into account this difference when it occurred by making proper adjustments in the reported net income so as to restrict it to *operating income only.* The various schedules presented with the tax returns permitted this.

Scope and Limitations of Study. A sampling was made of the business operations and the taxes paid by 396 domestic corporations in 1927, and of as many of the same corporations as were in operation in 1929. A random sampling was made with no effort to control the particular corporations chosen except in two respects; namely, to select corporations whose financial statements were made with sufficient care and detail to show the information pertinent to this survey, and to keep the distribution practically representative with respect to the most important manufacturing industries in North Carolina.

After consideration of the manufacturing field as a whole, it was thought advisable to classify the corporations studied into two special divisions: first, the more important manufacturing industries in the State; and, second, a miscellaneous group of the others. It was decided that the special groups in the more important industries should consist of, first, cotton mills; second, hosiery mills; third, lumber and furniture companies; and, fourth, bottling companies. The miscellaneous group included examples of the following: Ice and fuel, box, shoe, office supplies, flour mills, bleaching and finishing, mattresses, buggy and wagon, terra cotta, belting, steel and iron, beverage, planing mills, garter, polish, foundries, candy, tile and brick, cotton oil, creamery, oil and fertilizer, barber, bagging, overall, glove, asbestos products, farm implements, tobacco, leather and tannery, chemical, hardware, and cotton gin companies.

The most numerous were ice and fuel, flour mill, foundries and machinery, tile and brick, oil and fertilizer, and cotton gin companies.

It was decided to go through all the returns from manufacturing companies and include in this analysis every company that presented a complete statement of all facts desired concerning its operations.

The study includes an analysis of 131 cotton mills, 101 of which showed a net profit, and 30 a net loss; 31 hosiery mills, 27 of which showed a net profit and 4 a net loss; 42 furniture and lumber companies, 30 of which showed a net profit and 12 a net loss; 16 bottling companies, 15 of which showed a net profit and one a net loss; and 109 companies in the miscellaneous group, 72 of which showed a net profit, and 37 a net loss. These appeared to be representative of the entire group, although those companies with net losses are perhaps too much in the minority—in part due to the fact that many companies sustaining a net loss did not file returns complete in all the details necessary for the study.

In a study of this nature, the period covered should usually be from three to five years, preferably the latter. After careful investigation, the returns for 1927 and 1929 were chosen, 1927 because it was an unusually prosperous year and 1929 because it was the latest year for which returns were available. The tables show the results of the average of these two years and also of each year (1927 and 1929) separately.

Table 42 presents the totals and the summaries of each class and also of the entire group. A company was not included in the average unless its statements for both 1927 and 1929 could be placed on the same basis.

The study is subject to the following important limitation: The situation presented in the 1927 figures is, of course, clearly out of date with respect to actual conditions today; and for a great many of the cases studied—perhaps for manufacturing as a whole—the 1929 figures themselves present a picture in no wise comparable to 1930 and to what 1931 may be. In other words, while the results shown are satisfactorily accurate for the years studied, they do not represent *current* conditions.

The work was somewhat complicated by the fact that the balance sheets accompanying the income tax returns were varied in content and structure, and therefore required careful analysis before the data desired could be obtained. While it would be almost impossible to have a report of this kind absolutely free from errors, it is felt that enough care has been exercised in the preparation of the tables to render negligible the error that exists.

Definitions. Attached to this report will be found a number of statements in tabular form. In order that the reader may more clearly understand these statements some of the important terms used will be defined.

Net worth or book value means the value of the total stock issued as shown by the balance sheet of the company which was attached to its income tax return.

Plant assets plus inventories includes the buildings, machinery, equipment and inventories of raw materials, manufacturing supplies and finished goods, as shown by the balance sheet.

Plant assets plus inventories plus net solvent credits includes all items covered by the preceding term and in addition the excess of the current assets over current liabilities.

Assessed valuation is the value given to the company for the purpose of levying county and municipal property taxes.

Net operating income represents the difference between the gross income and total expenses for the manufacturing plant; that is, all expenses and income of the company or business that does not relate directly to industry are eliminated, such as trading in its own fixed assets, dividends on stock held in another corporation, interest on bonds of other corporations, trading in its own fixed assets as profits and losses on sale of machinery and equipment, gains or losses trading in stocks, cotton, etc.

Net operating income plus interest on bonded indebtedness is the same as the preceding term except interest on bonds issued by the company are not included in the expenses deducted from the income. Most of the companies investigated had not issued bonds, but it was quite clear in a great many cases that the equivalent existed in the form of interest bearing accounts or current notes that were renewed continuously, that is, for several years. In these cases, the investigators treated those liabilities in the same manner as bonds and included interest thereon as interest on fixed liabilities.

Income to owners on entire investment includes all of the operating income as previously defined, and in addition income from stocks and bonds of other corporations held by the company, but does not include losses or gains from trading in its own fixed assets, such as the sale of some of its office equipment or machinery.

ANALYSIS OF TABLES

Kinds of Taxes. The different kinds of taxes to which manufacturing corporations in North Carolina are subject are as follows: federal income tax, state income tax, state franchise tax, county and municipal property taxes, and in a few cases, state and local license taxes. In this investigation, the federal income tax was omitted.

The county and municipal license tax was not included because it was not levied except in those instances where the manufacturing company also engaged in trading to some extent. In amount it was almost negligible. In the case of bottling companies the State license tax is not separated from the property tax in the tables, but its amount is shown in footnotes.

The Tables which summarize the statistical findings show first the average results for the two years 1927 and 1929 combined, followed by separate tabulations for the single years 1927 and 1929 respectively. The discussion refers to the average results for 1929 and 1927 in all cases where the year is not specifically indicated.

In this study the weighted-average is used as the measure of central tendency. Companies of unusually large investment have had a pronounced influence on the weighted-average computations. In some cases the straight averages and medians would show significant differences.

Table 42 is the master table of this study. It contains all the primary information for every class of industry for every year.

Relative Importance of Each Kind of Tax. Of the total taxes for the average of 1929 and 1927—amounting to $3,441,246—assessed for all companies under consideration, $2,525,182—or 73.4 per cent of the total amount—were property taxes, $159,165 or 4.6 per cent franchise taxes, and $756,102 or 22 per cent income taxes. The figures are presented in Tables 42 and 37. The general property tax is, of course, by far the largest tax levied. Each of the special groups appears to be approximately in line with this division of taxes except the hosiery mills which show only 57 per cent for property taxes, 3.6 per cent for franchise taxes, and 39.2 per cent for State income taxes, and bottling companies with only 47.5 per cent for property taxes, 2.6 per cent for franchise tax and 49.8 per cent for State income taxes.

TABLE 37—PER CENT PROPERTY, FRANCHISE, AND INCOME TAXES ARE OF TOTAL TAXES

Industries	Per Cent Property Taxes Is of Total Taxes			Per Cent Franchise Taxes Is of Total Taxes			Per Cent State Income Taxes Is of Total Taxes		
	Average 1929 and 1927	1927	1929	Average 1929 and 1927	1927	1929	Average 1929 and 1927	1927	1929
Cotton Mills	75.0	73.7	77.8	4.8	4.6	8.4	20.2	21.8	17.0
Hosiery Mills	57.0	60.5	52.5	3.6	2.0	4.8	39.2	37.5	43.1
Lumber and Furniture	71.5	70.4	72.7	4.2	3.7	4.7	24.1	25.8	22.4
Bottling Companies	47.5	--------	51.0	2.6	--------	1.8	49.8	--------	45.9
Miscellaneous	78.4	72.5	80.6	4.7	4.0	5.6	17.0	23.5	15.4
Total	73.4	72.4	75.0	4.6	4.3	5.1	22.0	23.3	20.0

Property Tax. Table 38 shows a comparison of the book value of the companies studied with the value set thereon by the State Board of Assessment. It is almost impossible to obtain an accurate "true" value for a manufacturing company, due to the indefinite element of good will. The investigators attempted the next best thing; namely, a comparison of the State Board of Assessment value with the book value and also with the value of plant assets, inventories, and net solvent credits. This comparison will give some idea as to the assessment condition of the manufacturing companies. It fails to consider the asset of "good will" and also the fact that the date of the balance sheet from which the values were taken was four months previous to the date of assessment.

In Table 38 will be found a complete statement of these relationships showing for all manufacturing companies that the State Board of Assessment value was 79.2 per cent of the value of plant assets, inventories,

TABLE 38—PERCENTAGE RATIOS OF ASSESSED VALUATIONS TO BOOK VALUE; TO PLANT ASSETS AND INVENTORIES; AND TO PLANT ASSETS, INVENTORIES, AND NET SOLVENT CREDITS

INDUSTRIES	Per Cent Assessed Value is of Book Value			Per Cent Assessed Value is of Plant Assets and Inventories			Per Cent Assessed Value is of Plant Assets, Inventories and Net Solvent Credits		
	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929
Cotton Mills	86.7	82.1	81.2	89.9	88.3	82.7	84.5	80.6	78.6
Hosiery Mills	53.9	55.3	51.6	76.9	80.5	73.5	59.2	58.3	54.4
Lumber and Furniture	60.2	65.7	56.1	75.4	79.6	74.6	57.3	61.7	56.0
*Bottling Companies	121.9	------	120.8	122.8	------	134.5	118.5	------	127.4
*Cotton Gins	------	77.5	------	------	81.7	------	------	66.6	------
Miscellaneous	64.8	71.8	60.1	77.7	82.6	70.7	61.9	68.5	56.0
Total	**80.8**	**78.0**	**75.6**	**87.6**	**86.7**	**82.7**	**79.2**	**76.5**	**73.5**

* Bottling Companies included in Miscellaneous in 1927 and Cotton Gins included in Miscellaneous 1929.

and net solvent credits (taken from balance sheet). The average per cent for all companies was a weighted one which to some extent accounts for the large rate, as the cotton mills—which represent in amount three-fourths of the entire companies studied—have a per cent of 84.5 (maximum 173.1 and minimum 36.8). Since these percentages represent weighted averages, the mode was developed for the year 1927 and it was discovered in the miscellaneous group that the largest number of companies appeared to be between 50 and 79 per cent—quite a large number, however, falling below 60 per cent. In the cotton mills the largest number was found between 60 and 90 per cent; in the lumber and furniture, and the hosiery mills between 40 and 60. (In the 1927 tables bottling companies were included in the miscellaneous group.)

Relation of Taxes to Amount of Investment. Another method of measuring tax burden is the relationship of taxes to investments. This is based on the theory "that earnings are related to capital; that is to say, earnings are reflected ultimately in values." Table 39 is presented to show this relationship of the taxes to capital invested, bringing to light comparative data for each industry and revealing the problem of sufficiency of each kind of tax as related to the problem of the total tax burdens. The per cent of total taxes to total investment for all groups is 2.06 for the average of 1929 and 1927. The per cent in 1927 was 2.16; in 1929 it was 2 per cent.

TABLE 39—PERCENTAGE RATIOS OF TAXES TO INVESTMENTS

INDUSTRIES	Per Cent Total Taxes are of Plant Assets, Inventories, and Net Solvent Credits			Per Cent Property Taxes are of Plant Assets, Inventories, and Net Solvent Credits			Per Cent Total Taxes are of Plant Assets and Inventories			Per Cent Property Taxes are of Plant Assets and Inventories		
	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929
Cotton Mills	2.01	2.11	1.90	1.50	1.56	1.50	2.13	2.32	2.00	1.60	1.71	1.55
Hosiery Mills	2.26	2.17	2.25	1.30	1.31	1.18	2.94	3.00	3.04	1.68	1.81	1.60
Lumber and Furniture	2.02	2.13	1.94	1.44	1.50	1.41	2.65	2.80	2.60	1.90	1.93	1.88
Bottling Companies	5.83	------	6.85	2.77	------	3.43	6.04	------	7.23	2.87	------	3.62
Miscellaneous	1.82	2.08	1.63	1.42	1.51	1.31	2.28	2.51	2.06	1.79	1.82	1.66
Total	**2.02**	**2.11**	**1.92**	**1.48**	**1.53**	**1.44**	**2.24**	**2.40**	**2.11**	**1.64**	**1.74**	**1.60**

Total taxes were 2.02 per cent of plant assets, inventories and net solvent credits in the average of 1929 and 1927, 2.11 per cent in 1927, and 1.92 per cent in 1929.

Relation of Taxes to Net Income. Table 42 shows the proportion of the income that goes into taxes. In order to answer pertinent questions concerning this relationship, the taxes were compared to the various kinds of income.

TABLE 40—PERCENTAGE RATIOS OF TOTAL TAXES TO VARIOUS KINDS OF INCOME

INDUSTRIES	Per Cent Total Taxes are of Net Operating Income			Per Cent Total Taxes are of Net Operating Income Plus Interest Paid on Bonded Debt			Per Cent Total Taxes are of Net Operating Income Plus Income from Investments			Per Cent Total Taxes are of Net Operating Income Before Taxes and Interest on Bonded Debt		
	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929
Cotton Mills	25.5	22.2	32.9	23.1	20.1	29.9	23.2	21.0	31.7	19.3	17.3	23.7
Hosiery Mills	11.6	12.4	10.5	11.5	12.1	10.4	11.4	12.3	10.2	10.7	11.2	9.8
Lumber and Furniture	20.8	19.2	22.9	20.4	18.5	22.6	20.7	19.2	22.3	16.8	16.3	19.8
Bottling Companies	9.6	------	9.9	9.6	------	9.8	9.6	------	9.8	9.1	------	9.4
Miscellaneous	43.2	23.3	75.3	40.4	22.1	63.9	45.1	23.1	71.0	30.1	18.9	40.3
Total	**23.4**	**21.0**	**27.2**	**21.7**	**19.4**	**25.4**	**21.9**	**20.2**	**26.3**	**18.3**	**16.9**	**21.0**

Total taxes (exclusive of federal taxes) absorbed 23.4 per cent of net operating income in the average of 1929 and 1927, 21 per cent in 1927, and 27.2 per cent in 1929. The cotton mills and the miscellaneous group had higher per cents; the hosiery mills and bottling companies much lower than the average. Comparisons of total taxes with the other kinds of net income (Table 40) presents approximately the same relative position for the different groups of companies.

TABLE 41—PERCENTAGE RATIOS OF VARIOUS INCOMES TO INVESTMENTS

INDUSTRIES	Per Cent Net Income from Operations Plus Income from Investments in Other Corporations is of Book Value or Net Worth			Per Cent Net Operating Income is of Book Value or Net Worth			Per Cent Net Operating Income Before Deducting Interest on Bonded Debt is of Plant Assets, Investories, and Net Solvent Credits		
	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929	Avg. 1929 and 1927	1927	1929
Cotton Mills	8.8	10.2	6.2	8.1	9.7	5.9	8.7	10.5	6.3
Hosiery Mills	18.1	16.8	20.9	17.7	16.7	20.3	19.7	18.0	21.5
Lumber and Furniture	10.3	11.8	8.7	10.2	11.8	8.5	9.0	11.5	8.6
Bottling Companies	62.5	--------	66.3	62.2	--------	65.9	60.8	--------	69.7
Miscellaneous	4.2	9.5	2.5	4.4	9.9	2.3	4.5	9.4	2.5
Total	9.4	10.7	7.5	8.8	10.3	7.2	9.3	10.9	7.5

The weighted average was used in computing the per cents shown in the preceding paragraph. This gives undue influence to the larger companies. As a matter of fact a majority of the companies in each group present a much higher per cent than is shown by the weighted average.

Relation of Various Incomes to Investment. The various relationships of investments to income are shown in Table 41. The figures relating to net operating income and plant and working capital will give, on the whole, the best picture of the earning capacities of the various manufacturing companies.

Net operating income before deducting interest on bonded indebtedness was 9.3 per cent of plant assets, inventories, and net solvent credits in the average of 1929 and 1927, 10.9 per cent in 1927, and 7.5 per cent in 1929. The details are shown in Table 48. These averages, based on 1927 and 1929 do not, of course, reflect 1930 conditions.

Effect of Non-Operating Income. A comparison of net operating profits before deducting interest on bonded indebtedness with the plant assets plus inventories plus net solvent credits gives one of the best pictures of the prosperity of an industry. While this is true, it sometimes occurs that the non-operating sources of income are so closely affiliated with the main source that a fair and full presentation may be obtained only by showing the relation of the entire income to the owners' investment. This relationship may be seen in Table 41. In the classes of industry under study the result is but slightly different from the figures showing results from net operating income.

TABLE 42—SUMMARY OF ALL OF THE 396 MANUFACTURING INDUSTRIES— VALUATIONS, INCOMES, AND TAXES

1	2	3	4	6	7	8	9	10	11	12	13	14	15	16	17
INDUSTRIES	Net Worth or Book Value	Plant Assets and Inventories	Plant Assets and Inventories and Net Solvent Credits	Assessed Valuation	Net Operating Income	Net Operating Income and Interest on Bonded Debt	Net Operating Income and Property Taxes	Net Operating Income and Interest on Bonded Debt and Property Taxes	Net Operating Income and Property and Franchise Taxes	Net Operating Income and Interest on Bonded Debt and Property and Franchise Taxes	Property Tax	Franchise Tax	State Income Tax	Property Tax Franchise Tax	Total Taxes
Cotton Mills	$ 127,361,908	$ 122,806,679	$ 130,666,269	$ 110,379,664	$ 10,270,089	$ 11,328,084	$ 12,304,902	$ 13,325,617	$ 12,325,918	$ 13,574,196	$1,961,655	$ 125,011	$ 527,345	$2,087,106	$2,614,543
Hosiery Mills	12,361,354	8,661,761	11,255,397	6,667,331	2,188,969	2,214,158	2,333,962	2,360,292	2,343,757	2,369,914	145,251	9,253	99,858	154,974	254,713
Lumber and Furniture	8,426,806	6,729,769	8,857,549	5,075,595	858,676	876,211	985,922	998,269	990,122	1,060,053	127,718	7,477	43,961	136,168	178,616
Bottling Companies	969,800	962,119	997,417	1,181,749	603,044	606,364	631,037	634,293	633,339	636,589	†27,615	1,529	28,951	29,142	58,129
Miscellaneous	17,655,029	14,708,520	18,453,382	11,434,301	775,781	830,387	1,014,337	1,090,326	1,004,045	1,113,898	262,943	15,924	56,887	278,627	335,245
Total—Average of 1929 and 1927	**166,774,897**	**153,868,848**	**170,230,014**	**134,738,640**	**14,696,559**	**15,855,204**	**17,270,160**	**18,408,797**	**17,297,181**	**18,754,650**	**2,525,182**	**159,194**	**756,102**	**2,686,017**	**3,441,246**
Cotton Mills	$ 129,991,552	$ 120,919,182	$ 132,445,505	$ 106,737,515	$ 12,608,784	$ 13,946,597	$ 14,670,642	$ 16,008,447	$ 14,798,612	$ 16,136,444	$2,061,862	$ 127,970	$ 609,452	$2,189,832	$2,799,304
Hosiery Mills	12,278,883	8,441,327	11,659,155	6,795,041	2,045,939	2,093,242	2,198,832	2,246,135	2,203,912	2,251,216	152,896	5,078	94,795	157,974	252,770
Furniture and Lumber	9,102,718	7,519,370	9,692,409	5,983,766	1,071,698	1,114,803	1,216,948	1,260,053	1,224,655	1,267,765	145,257	7,709	53,256	152,963	206,224
Miscellaneous	22,307,130	19,383,849	23,372,806	16,019,413	2,092,734	2,202,800	2,445,682	2,555,749	2,465,242	2,575,304	352,940	19,554	114,393	372,507	486,899
Total 1927	**173,680,253**	**156,263,728**	**177,169,875**	**135,535,735**	**17,819,155**	**19,357,442**	**20,532,104**	**22,070,384**	**20,692,421**	**22,230,729**	**2,712,955**	**160,311**	**871,896**	**2,873,276**	**3,745,197**
Cotton Mills	$ 133,309,513	$ 130,814,817	$ 137,672,198	$ 108,225,292	$ 7,902,018	$ 8,715,385	$ 9,815,721	$ 10,690,959	$ 10,130,179	$ 10,961,581	$2,025,550	$ 135,254	$ 441,903	$2,157,787	$2,602,217
Hosiery Mills	14,580,466	10,234,206	13,835,636	7,525,420	2,963,799	2,978,885	3,126,757	3,142,443	3,141,534	3,156,850	162,959	14,907	133,754	177,765	310,619
Lumber and Furniture	8,749,925	6,579,544	8,753,859	4,905,360	744,320	752,790	866,788	864,676	887,810	883,395	123,727	7,998	38,085	132,113	170,198
Bottling Companies	1,026,260	921,294	972,634	1,239,384	676,286	677,686	708,194	709,054	711,001	711,901	†33,397	1,218	30,548	34,915	66,630
Miscellaneous	17,750,782	15,096,983	19,074,438	10,676,360	411,854	485,319	678,849	751,214	696,368	769,834	249,934	17,233	47,627	267,342	310,256
Total 1929	**175,416,946**	**163,646,844**	**180,308,765**	**132,571,816**	**12,698,277**	**13,610,065**	**15,196,309**	**16,158,346**	**15,566,892**	**16,483,561**	**2,595,567**	**176,610**	**691,917**	**2,769,922**	**3,459,920**

	18	19	20	21	22	23	24	25	26
INDUSTRIES	Net Income Per Returns	Dividends to be Added	Other Income to be Added	Property Losses or Gains	Income to Owner on Entire Investment	Per cent 6 to 3*	Per cent 13 to 3	Per cent 17 to 8	Per cent 8 to 4
Cotton Mills	$ 10,816,211	$ 157,609	$ 436,449	$ 121,994	$11,255,934	89.9	01.6	02.1	08.7
Hosiery Mills	2,186,080	2,737	34,562	17,949	2,234,631	77.0	01.7	02.9	19.7
Furniture and Lumber	849,831	1,907	7,909	2,841	864,699	75.4	01.9	02.7	09.9
Bottling Companies	602,990	68	2,837	4,708	605,650	122.8	02.9	06.0	60.8
Miscellaneous	756,199	8,136	7,372	38,616	742,623	77.7	01.8	02.3	04.5
Total—Average of 1929 and 1927	**15,211,311**	**170,457**	**489,129**	**103,194**	**15,703,537**	**87.6**	**01.6**	**02.2**	**09.3**
Cotton Mills	$ 12,751,452	$ 191,801	$ 549,020	$ 163,597	$13,328,670	88.3	01.7	02.3	10.5
Hosiery Mills	1,998,612	395	33,380	27,019	2,059,405	80.5	01.8	03.0	18.0
Furniture and Lumber	1,031,327	1,531	891	39,183	1,072,928	79.6	01.9	02.8	11.5
Miscellaneous	2,051,943	11,503	3,084	44,369	2,110,884	82.6	01.8	02.5	09.4
Total 1927	**17,833,334**	**205,230**	**586,375**	**—53,026**	**18,571,887**	**86.7**	**01.7**	**02.4**	**10.9**
Cotton Mills	$ 7,693,278	$ 127,620	$ 383,120	$ 22,465	$ 8,218,854	82.7	01.5	02.0	06.3
Hosiery Mills	2,956,985	5,293	90,239	6,058	3,045,812	73.5	01.6	03.0	21.5
Furniture and Lumber	736,476	4,002	16,210	—31,851	762,201	74.6	01.9	02.6	08.6
Bottling Companies	677,744	85	3,896	— 1,454	680,237	134.5	03.5	06.1	69.7
Miscellaneous	624,343	6,158	12,836	—65,299	436,675	70.7	01.7	02.1	02.5
Total 1929	**12,688,826**	**143,158**	**506,301**	**—70,081**	**13,143,779**	**81.0**	**01.6**	**02.1**	**07.5**

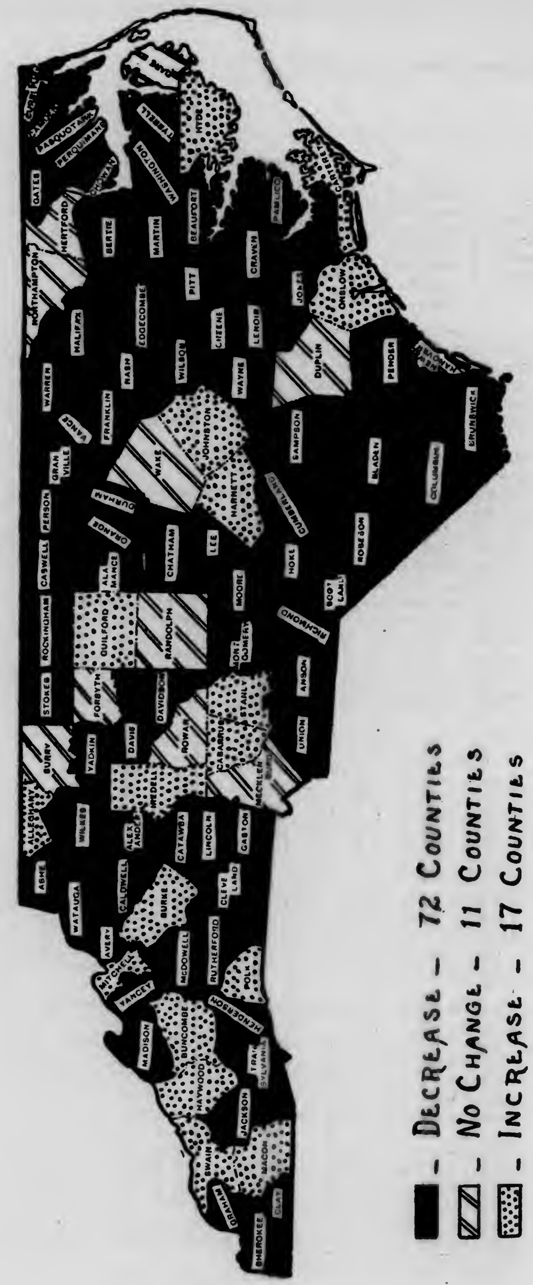
	27	28	29	30	31	32	33	34	35	36	37	38	39			
INDUSTRIES	Per cent 6 to 4	Per cent 13 to 4	Per cent 17 to 4	Per cent 13 to 9	Per cent 13 to 10	Per cent 17 to 11	Per cent 17 to 12	Per cent 13 to 7	Per cent 13 to 22	Per cent 17 to 22	Per cent 17 to 7	Per cent 22 to 2	Per cent 8 to 3	No. of Companies	No. Showing Net Losses	No. Showing Net Profit
Cotton Mills	84.5	01.5	02.0	15.9	14.7	21.2	19.3	19.1	17.4	23.2	25.5	08.8	09.2	'131	30	101
Hosiery Mills	59.2	01.3	02.3	06.2	06.2	10.9	10.7	06.6	06.5	11.4	11.6	18.1	25.6	31	4	27
Furniture and Lumber	57.3	01.4	02.0	13.0	12.8	18.0	16.8	14.9	14.8	20.7	20.8	10.3	13.0	42	12	30
Bottling Companies	118.5	02.8	05.8	04.4	04.4	09.2	09.1	04.6	04.6	09.6	09.6	62.5	67.2	16	1	15
Miscellaneous	62.0	01.4	01.8	25.9	24.1	33.4	30.1	33.9	35.4	45.1	43.2	04.2	05.6	109	37	72
Total—Average of 1929 and 1927	**79.2**	**01.5**	**02.0**	**14.6**	**13.7**	**19.9**	**18.3**	**17.2**	**16.1**	**60.3**	**23.4**	**09.4**	**10.3**	**329**	**84**	**245**
Cotton Mills	80.6	01.5	02.1	14.1	12.9	18.9	17.3	20.6	15.4	21.0	22.2	10.2	11.5	150	31	119
Hosiery Mills	58.3	01.3	02.2	07.0	07.3	11.5	11.2	07.5	07.4	12.3	12.4	16.8	24.8	42	9	33
Furniture and Lumber	61.7	01.5	02.1	12.0	11.5	16.8	16.3	13.6	13.5	19.2	19.2	11.8	14.8	49	13	36
Miscellaneous	68.5	01.5	02.1	14.4	13.8	19.8	18.9	16.9	16.7	23.1	23.3	09.5	11.4	148	41	107
Total 1927	**76.5**	**01.5**	**02.1**	**13.2**	**12.3**	**18.1**	**16.9**	**15.2**	**14.6**	**20.2**	**21.0**	**10.7**	**12.4**	**396**	**96**	**300**
Cotton Mills	78.6	01.5	01.9	20.6	18.9	25.7	23.7	25.6	24.6	31.7	32.9	06.2	06.7	131	40	91
Hosiery Mills	54.4	01.2	02.2	05.2	05.2	09.9	09.8	05.5	05.4	10.2	10.5	20.9	29.1	31	3	28
Furniture and Lumber	56.0	01.4	01.9	14.4	14.3	19.2	19.3	16.6	16.2	22.3	22.9	08.7	11.4	42	14	28
Bottling Companies	127.4	03.3	05.8	04.5	04.5	08.0	09.4	04.7	04.7	08.3	09.9	66.3	73.6	16	2	14
Miscellaneous	56.0	01.3	01.6	36.8	33.3	44.6	40.3	60.7	57.2	71.0	75.3	02.5	03.2	109	43	66
Total 1929	**73.5**	**01.4**	**01.9**	**17.1**	**16.1**	**22.2**	**21.0**	**20.4**	**19.7**	**26.3**	**27.2**	**07.5**	**08.3**	**329**	**102**	**227**

* This column should read "Per cent column 6 is of column 3." Similar heads should be so read.

† Including $7,500 of State License Taxes.

COUNTY-WIDE TAX RATE CHANGES FROM 1928 LEVY TO 1929 LEVY

NORTH CAROLINA


▇ - DECREASE - 72 COUNTIES
▨ - NO CHANGE - 11 COUNTIES
⁘ - INCREASE - 17 COUNTIES
CHEROKEE
CLAY
GRAHAM
SWAIN
MACON
JACKSON
HAYWOOD
TRANSYLVANIA
BUNCOMBE
MADISON
HENDERSON
YANCEY
MITCHELL
AVERY
McDOWELL
RUTHERFORD
POLK
WATAUGA
ASHE
CALDWELL
BURKE
CLEVELAND
ALLEGHANY
WILKES
ALEXANDER
CATAWBA
LINCOLN
GASTON
SURRY
YADKIN
IREDELL
MECKLENBURG
STOKES
FORSYTH
DAVIE
DAVIDSON
ROWAN
CABARRUS
STANLY
UNION
ROCKINGHAM
GUILFORD
RANDOLPH
MONTGOMERY
ANSON
CASWELL
ALAMANCE
CHATHAM
MOORE
RICHMOND
PERSON
ORANGE
DURHAM
LEE
HOKE
SCOTLAND
GRANVILLE
VANCE
WAKE
HARNETT
CUMBERLAND
ROBESON
WARREN
FRANKLIN
JOHNSTON
SAMPSON
BLADEN
COLUMBUS
HALIFAX
NASH
WILSON
WAYNE
DUPLIN
PENDER
BRUNSWICK
NORTHAMPTON
EDGECOMBE
GREENE
LENOIR
JONES
ONSLOW
HERTFORD
BERTIE
MARTIN
PITT
CRAVEN
CARTERET
GATES
CHOWAN
WASHINGTON
BEAUFORT
PAMLICO
PERQUIMANS
PASQUOTANK
CURRITUCK
TYRRELL
HYDE
DARE

TAX LEVIES AND INDEBTEDNESS, 1929
STATE AND LOCAL

The several studies in Part II of this report have analyzed certain taxation problems, the taxation of certain kinds of industrial and business activities, and the nature and effect of certain tax schedules. These studies deal with county roads and county road finance, license taxes, taxation of theaters and moving picture shows, taxation of building and loan associations, taxation of insurance companies, taxation of public service corporations, taxation of manufacturing industry, and statistics of income.

The purpose of this section on *Tax Levies and Indebtedness* is to present the size of our total tax bill and the amount of our outstanding public debt. It will analyze in some detail the amount and nature of the taxes levied, the amount of the outstanding public debt incurred for various purposes, and the debt service requirements necessary to meet annual interest and principal repayments until the outstanding indebtedness is retired. It will also present an analysis of the amount of State aid appropriated to the local governments in partial support of the public schools and county roads. In short, the purpose of this study is to analyze the size and nature of the tax bill and public debt of the various tax levying and debt incurring jurisdictions and to show the relationship between State and local support of schools and roads, the two functions for the complete maintenance of which 63.5 per cent of the total revenue—State and local—goes.

The figures presented in this study are for either the calendar year 1929, or the fiscal year 1929-30. The assessed valuations and property taxes of local governments are the 1929 valuations on which taxes were levied for the fiscal year ending June 30, 1930. The debt figures of local governments are the totals as of June 30, 1929. The figures for State taxes are the collections for the fiscal year 1929-30. The State debt is shown both as of June 30, 1929 and as of June 30, 1930.

It was desired to show the valuations and property taxes of local governments as of 1930 and the local public debt as of June 30, 1930. It was impossible to use figures for the year 1930, however, because of the inability to get reports of the tax levies and the debt statements of the counties and of the cities and towns for the present year. In fact, it was impossible to get some of the 1929 abstracts of listed taxables until the late fall of 1930, and not all 1929 city reports required by law of municipalities have been received as yet.

I. TAX LEVIES 1929

The tax bill of the State of North Carolina and all its subdivisions for the fiscal year 1929-30 amounted to the total of $102,131,265. Thirty-six and three-quarter millions of this was collected by the State government, and 65 1/3 millions by the local governments. In other words, 36 per cent represented State taxes, and 64 per cent local taxes.

Separation of State and Local Sources of Revenue. Following the constitutional amendments of 1920, the General Assembly set up a separation of revenue sources as between the State and the localities. Prior to that date, both the State and the local governments used the general property tax levied under the uniform rule as their primary source of revenue. In 1920 the constitution was amended to provide for the levy of a State income tax. The State thereupon gave over to the counties, cities, and other subdivisions the complete use of the property tax and adopted the policy which it has since steadfastly adhered to of securing all State revenue from sources other than the general property tax.

For the State *general fund* these sources are the inheritance and estate tax (Schedule A), license taxes (Schedule B), franchise taxes, including the insurance premiums tax (Schedule C), and the income tax (Schedule D). On the whole, the State income tax has supplied an average of nearly 50 per cent of the total general fund revenue since 1920.

The sources of revenue for the state highway fund, out of which the present state system of nearly nine thousand miles of improved and hard-surfaced highways are maintained, are the automobile license plate tax and the gasoline tax.

As stated above, in 1921 the General Assembly adopted the policy of segregation and set up complete separation of revenue sources as between the State and the local governments by giving over to the local governments completely the general property tax, thus relieving property of all responsibility for support of the State government. When the State highway system was laid out and taken over from the counties by the State in 1921, property was relieved of one of the major functions it had theretofore almost entirely supported. Since that time through State appropriations to the counties for the equalizing fund for schools and—since 1929—through State aid to the counties for county roads, the State has gone much farther in relieving property of the nearly complete responsibility it held before 1920 for providing revenue for the support of government. During the present biennium, State appropriations for public schools and county roads has been in the amount of $9,500,000 annually. This amount—which is 10 per cent of the total cost of government—derived from State revenues, takes the place of an equivalent levy on property.

Since 1920 property has been made to carry a continuously decreasing percentage of the total tax bill. In 1920, 85 per cent of the total State and local tax revenues were derived from levies on property; in 1922, 77 per cent; in 1924, 75 per cent; in 1926, 69 per cent; in 1928, 64 per cent; and in 1929, 61 per cent.

The taxes of local governments are almost wholly derived from property. Of the $65,354,302 levied by all local governments in 1929, $62,714,959 came from the general property tax. In addition, counties raised $900,000 from the poll tax; $275,000 from license taxes; a small item of $100,000 from dog taxes; and $750,000 of non-tax revenue from fines, forfeitures, and penalties. Cities and towns derived $200,000 from poll taxes, and $1,100,000 from special license taxes.

In 1929 local governments levied 64 per cent of all taxes—State and local. By and through local governments 75 per cent of all taxes were spent. Local governments spend 75 cents of the total tax dollar.

THE GENERAL PROPERTY TAX

The general property tax furnishes over 95 per cent of all local tax revenue. It is levied by county commissioners and by city commissioners or town councils for county, district and township, and city and town governments. The two variables which determine the amount of property taxes raised are, of course, the base on which the rate is levied and the rate levied; that is, the assessed valuation and the tax rate.

Assessed Valuations. The assessed valuation of all taxable property in North Carolina in 1929 was $2,971,338,814. This figure represents all taxable property, real and personal, owned both by individuals and by corporations. The 1929 assessed valuation showed a gain of $8,035,903 over the 1928 assessed valuation of $2,963,302,911. Forty-four counties showed combined increases in 1929 amounting to $35,736,448; and fifty-six counties made reductions amounting to $27,700,545.

Of the total assesssed valuation of almost 3 billion dollars, $2,106,077,771 was reported as real property, $573,933,834 as personal property, and $291,327,209 as the valuation of public service corporations (railroads, electric light and power, telephone, express, telegraph, pullman, and all other small public service properties) and the corporate excess of miscellaneous domestic corporations and banks assessed by the State Board of Assessment.

The above are the figures reported by the county officials to the State Board of Assessment. As a matter of fact, in this set-up there is included under real property and personal property some 88 millions of assessed valuation applicable to the property of electric light and power companies which is not included in the total for public service corporations given above. The total assessed valuation of electric light and power companies in 1929, as fixed by the State Board of Assessment, was $94,244,095. All of this except $6,529,064 is reported by the counties under the classification either of real or of personal property (see Table 43). By far the greater part of this, 80 per cent perhaps, is included under the head of *land.*

The 1929 assessed value of real property showed an increase of 16 millions over the 1928 value, and personal property showed a decrease of 9 millions. Some 70.9 per cent of the total assessed valuation is real estate; 19.3 per cent, personal property; and 9.8 per cent, public service corporation property, corporate excess, etc. A summary of the total reported of each class is shown by counties in Table 43.

Further analyzed, the total assessment of real property, amounting to $2,106,000,000, was made up as follows: land, $921,185,985; manufacturing property outside of towns, $121,429,744; mineral, timber and water power properties, $11,147,787; and town lots (all real estate within incorporated towns), $1,052,314,255. The total value of all real property outside of incorporated towns was $1,053,763,516, as compared with $1,052,314,255, the value of town lots. If to the value of town lots we add the value of manufacturing property outside of towns, and if mineral, timber and water power property is added to the value of land, we have a total of nearly $1,174,000,000 of urban property as against 932 millions of rural property. In 1927 the value of urban real estate, as defined above, went ahead of the value of rural real property, and 1929 continued the increase and the trend.

The 574 million dollars of assessed valuation of personal property in 1929 was in the following amounts for the several classes: live stock, 42 millions; automobile and motor vehicle, 45½ millions; stocks of merchandise, 159½ millions; materials in process of manufacture, 88 millions; personal property above $300 exemption, 24 millions; net solvent credits, 120 millions; personal property covered by items 48 to 80, 48 millions; all other, 46⅓ millions.

The 1929 valuations assessed by the State Board of Assessment were, with the exception of public utilities as noted above, as follows: Public service corporations (railroad, telephone, telegraph, express, etc.) 236 millions; public utility excess, 6½ millions; corporation excess on bank stock, 25 millions; domestic corporation excess, 24 million. Corporate excess represents the difference between the total assessed value of the

capital stock of a domestic corporation as fixed by the State Board of Assessment and the amount of real and personal property listed and assessed locally by the corporation and included in some one of the classes of real and personal property as shown in Table 43. The total amount of all property assessed by the State Board of Assessment in 1929, that is, public service corporations and corporate excess, was approximately 291⅓ millions.

Beginning with 1921, when horizontal cuts in the valuation of real estate in some 70 counties and substantial decreases in personal property has substantially decreased. In 1921 it was assessed at 670 millions, dollars off of the State-wide revaluation totals of 1919-20 and reduced the total assessed valuation of property in North Carolina to $2,580,000,000, the total assessed value of property has slowly but fairly steadily increased every year until in 1929 it has approached a total of 3 billion dollars. In 1929 this assessed value is less than 200 million dollars below the highest valuation ever reached, namely, $3,161,000,000 in 1920.

Since 1921 the trends in assessed valuations for the various classes of property have been as follows: The value of public service corporations and corporation excess has been without substantial change. It was 284 millions in 1921; it is 291 millions in 1929. Personal property has substantially decreased. In 1921 it was assessed at 670 millions, in 1929 at 574 millions. The 1929 valuation was 85.6 per cent of the 1921 valuation. Real property, on the other hand, has shown a definite, uninterrupted, and substantial increase in this period. In 1921 the assessed value of real property was $1,629,000,000; in 1929, $2,106,000,000, an increase of 477 million dollars, or a percentage increase of 29.2.

The kinds of real estate in which this half-billion-dollar increase has occurred are clearly indicated in Table 44. The entire increase has occurred in town lots, that is, in urban property. As noted above, the assessed value of land or rural real estate in 1929 was slightly less than in 1921. Precisely it was 98.2 per cent of 1921. It has remained without significant variation from the 1921 total every year since that date. The assessed value of town lots, that is, urban real property, on the other hand, showed an increase of 85 per cent in 1929 over the 1921 figure. The increase has been constant and pronounced each year. The 1922 valuation showed a 3 per cent increase over 1921; 1923 showed 17½ per cent; 1924, 27½ per cent; 1925, 37 per cent; 1926, 49 per cent; 1927, 70½ per cent; 1928, 79 per cent; and 1929, 85 per cent. Without doubt, most of this increase represents new construction. Some of it, of course, was caused by the increase of the assessed value of particular properties because of increase in their market values.

This increase in the assessed value of city property is shown in Table 44 not to have been evenly distributed among all cities and towns or in all sections of the State. It has been much greater in the large cities than in the small cities and towns. Table 44 shows the increase in all the cities of the State as a whole, and separately the increase in the ten wealthiest counties which until 1929 did not share in the apportionment of the equalization fund for schools, and in the ninety counties which participated in the school aid fund. This is not a perfect division, of course, and perhaps not the best that could be made; but it shows fairly consistently the large cities of the industrial counties in one group and the small cities of the semi-industrial and agricultural counties in another. This table shows that by 1929 the aggregate assessed value of all town lots in the State had increased 85 per cent above 1921. In the ninety counties the increase was 64 per cent, and in the ten big counties 101 per cent. Incidentally, in the ten counties *land* showed an increase of 17 per cent, and in the ninety counties a decrease of 6 per cent. The influence of cities on outlying property which was changing from agricultural to urban uses, no doubt, was primarily responsible for the increase in the assessed value of land in the ten large counties. The increase in all real property, urban and rural, in the ten counties was 65 per cent; in the ninety counties, 11½ per cent. The most striking contrast between the two groups is found in the 101 per cent increase in the assessed value of town lots in the ten large counties as compared with the 64 per cent increase in the ninety counties. The assessed value of town lots in the ten large counties increased from 322 millions in 1921 to 646 millions in 1929. In the ninety counties it increased from a little under 248 millions to 406 millions. The 1930 census shows that these increases are closely paralleled by increases in population.

Comparison of Individual and Corporation Assessments. The total assessed valuation of property in 1929 was $2,971,338,814. The accompanying table shows that $1,963,638,914 was listed and assessed by individuals, and $1,007,699,900 by corporations. This table shows that the assessed value of all public service corporations was 345 millions; of miscellaneous foreign corporations, 177 millions; and of domestic corporations including banks 485½ millions. The sub-totals of certain classes of property as shown in this table vary slightly from the figures shown elsewhere in this study. This is due to the fact that it was necessary to estimate the assessed value of a few small banks and foreign corporations. In no case are the differences significant.

SUMMARY ASSESSED VALUATION OF PROPERTY LISTED BY INDIVIDUALS AND BY CORPORATIONS, 1929

Class of Ownership	Total Assessed Valuation—All Property—Tangible and Intangible
Railroads	$ 233,736,428
Other Public Service Corporations	111,533,058
All Public Service Corporations	345,269,486
Miscellaneous Foreign Corporations	176,924,904
Domestic Corporations (including banks)	485,505,510
All Corporations	1,007,699,900
Individuals	1,963,638,914
Total—North Carolina	$2,971,338,814

The 1929 assessed valuation of domestic corporations by counties is shown in Table 45 to be $485,505,510. The assessed value of real and personal property listed locally is $439,876,720, and the corporate excess is $45,628,790. The total assessed value of ordinary miscellaneous domestic corporations is $249,060,849. The assessed value of their real and personal property listed locally is $226,636,072, and corporate excess $22,424,777. The assessed value of cotton mills chartered as domestic corporations is $194,424,507. The value of their property listed locally is $193,314,662; corporate excess $1,109,845. The assessed value of banks is $42,020,154. The value of the real and personal property of banks listed locally is $19,925,986, and the value of bank corporate excess is $22,094,168.

The ten counties showing the largest amounts of assessed valuation of domestic corporations ranked according to size are as follows: Guilford, $56,171,882; Mecklenburg, $48,971,195; Gaston, $44,282,701; Forsyth, $32,709,049; Cabarrus, $24,036,247; Durham, $23,210,448; Buncombe, $19,746,779; Wake, $13,035,543; New Hanover, $12,219,629; Rockingham, $11,148,727.

The counties showing the smallest amount of property owned by domestic corporations ranked from the lowest are as follows: Dare, $10,000; Clay, $17,391; Hyde, $18,363; Caswell, $20,406; Tyrrell, $24,415; Alleghany, $31,115; Currituck, $33,346; Jones, $41,407; Pender, $58,427; Pamlico, $75,061.

Total Property Taxes. The sum of $62,714,959 is the total combined property tax levy of all tax levying units—counties, districts and townships, and municipalities. It is the total amount levied on property for all purposes including current expenses, debt service and capital outlays. In it are included the total levies for schools, roads, streets and other permanent improvements, etc. The summary is shown in Table 46.

The counties levied $35,990,434; districts and townships, $10,951,262; cities and towns, $15,773,263.

The total levy for schools was $28,113,536. The total for other purposes was $34,601,423.

The amount levied for general expenses or current operation of the counties and cities was $11,945,319. The levy for current expenses of the six months school term and of school districts was $22,191,067. The total general levy, or levy for current operations, of counties, cities and schools was $34,136,386. The levy for debt service was, as nearly as can be determined, $18,423,666. The levy for the maintenance and construction of county and township roads was $5,792,923. The total levy for roads, including $4,523,423 for debt service apportioned to roads, was $10,326,346.

Property taxes levied in 1929 were $600,000 *less* than the 1928 levy. The counties levied $1,137,000 *less* than in 1928. The districts and townships levied $959,000 *less* than in 1928. The cities and towns levied $1,505,000 *more* than in 1928.

The levy for schools was $1,359,000 less than in 1928. The levy for purposes other than schools was $768,000 more than in 1928. The levy for debt service was $600,000 less than in 1928. Although $2,737,000 of the 3 million dollar State appropriation for county roads was applied by the counties to road debt service, and although property was relieved of this burden for debt service, the $2,050,000 increase in the city and town levy for debt service largely nullified the effect of this decrease. The total levy for roads, including road debt service is estimated at $2,016,000 less than in 1928.

Forty-five per cent of the total levy was for schools, 55 per cent for purposes other than schools. Fifty-four per cent was levied for the general administration of counties and cities and for the operation and maintenance of schools. Twenty-seven and one-tenth per cent was levied for debt service.

The total property taxes levied in 1929 represented 2.11 per cent of the total assessed valuation of all property in the State, that is, the average rate for the combined levies of all local governments was $2.11 on the one hundred dollars of assessed valuation. This represents a decrease from 1928 of 3 cents on the $100 of assessed value. Had the full effect been given to the $6,250,000 increase of State aid to local governments, and had there been no ordinary increase in the services of local governments, the decrease in the total combined rate would have been 21 cents. The lowest combined rate was $1.11 in Alleghany County; the highest was $3.29 in Buncombe County. The following distribution table shows the number of counties with low, medium, and high rates:

Number of Counties	Combined Rate
2	$1.01 to $1.25
5	1.26 to 1.50
12	1.51 to 1.75
24	1.76 to 2.00
24	2.01 to 2.25
19	2.26 to 2.50
9	2.51 to 2.75
2	2.76 to 3.00
3	3.01 or over

The total taxes levied on property in 1929 were, as noted above, approximately $600,000 less than the total levy of 1928. This is the first time in the modern history of the State that taxes levied on property in any year were less than the levy of the year before. In other words, it is the first time by actual check since 1919, which marked the beginning of the period in which property taxes have been large and increasing, that there has been a reduction in the amount levied on property in North Carolina. Although the total reduction is not large, it is significant that the upward line has been arrested and turned down. Compared with the increases during the past 10 years, ranging from 3 millions per year to 8 millions per year, this is a highly significant fact in any critical discussion of the total taxation problem in North Carolina.

County Taxes. The total county-wide property tax levy in 1929 was $35,990,434. The average rate was $1.21. The rate in each county is shown in Table 47. The assessed value and the taxes levied for county purposes including schools are shown in Table 48. Forsyth County had the lowest rate—sixty cents; Clay had the highest, $2.52. Debt service required a rate of $1.01 in Clay. Six counties levied less than $1.00 each, and eight levied more than $2.00 each. The accompanying distribution table shows that 77 counties levied between $1.00 and $1.80 each.

Number of Counties	County-wide Rate
6	$ .60 to $ .99
43	1.00 to 1.39
34	1.40 to 1.79
13	1.80 to 2.19
4	2.20 to 2.59

As a result of State aid to counties for schools and roads, 72 counties reduced their rates from 1928 to 1929; 17 increased their rates, and 11 showed no change. See chart page 216.

The ten counties levying the largest total amounts of property taxes ranked in order were as follows: Buncombe, $2,506,260; Mecklenburg, $1,809,383; Guilford, $1,626,609; Forsyth, $1,277,833; Wake, $1,092,175; Durham, $1,060,828; Gaston, $924,615; Johnston, $811,212; Iredell, $700,900; Rockingham, $685,746.

The ten counties levying the smallest amount (not rates) of taxes were the following: Camden, $46,559; Dare, $50,115; Alleghany, $53,228; Clay, $59,334; Currituck, $61,180; Union, $64,285; Gates, $74,512; Yadkin, $93,672; Avery, $95,172; Alexander, $100,353.

The average amount levied per county was $35,990. There was, of couse, no correlation between amount levied and rate levied.

The levy for the six months school term was in round numbers $18,400,000; the levy for purposes other than schools, $17,600,000. Fourteen counties levied county-wide rates for supplementing and extending the six months school term to eight months. These supplementary levies were in addition to the levies shown above. They are shown in Table 49 with the district levies for schools.

Of the 18½ millions levied for the six months school term, $13,950,000 was for current expense; $1,168,000 for capital outlay; and $3,274,000 for debt service. The average rate for current expenses was forty-seven cents; for capital outlay, four cents; and for debt service, eleven cents—making a total average rate for the six months term of sixty-two cents. The range was from thirty-four and a half cents in Forsyth to $1.15 in Johnston. Five counties levied more than $1 each; eight levied less than fifty cents each. The accompanying table shows that 77 counties levied between fifty cents and ninety cents on their assessed valuations.

Number of Counties	Rate for Six Months Term
8	$ .30 to $ .49
44	.50 to .69
33	.70 to .89
11	.90 to 1.09
4	1.10 to 1.29

Of the total of $17,600,000 levied for purposes other than schools, roads account for $5,452,182, and debt service for $5,307,956. The levy for the poor was $979,779, for miscellaneous purposes, $1,617,078. Counties levied 2½ times as much for the poor and 4½ times as much for miscellaneous purposes as in 1928. There is perhaps some significance attached to the fact that both the general fund levy and these two particular special levies increased over 1928. With the exceptions of the general and related funds, all important county funds had smaller levies in 1929 than in 1928.

The average county wide rate for purposes other than schools was 59.2. Cleveland County was lowest with a levy of 19 cents, and Clay highest with a levy of $1.77. It should be pointed out, however, that Cleveland supports its roads on a township basis and has no county rate for roads.

District and Township Taxes. Almost 11 million dollars—$10,951,262—was levied in property taxes by districts and townships in 1929. Table 49 shows by counties the levies of school district taxes. Tables 50 and 51 show the district and township taxes levied for purposes other than schools. For supplementing and extending the six months school term, school districts (local tax, special school taxing, special charter, county-wide, and others) levied $9,720,641 on an assessed valuation of $2,641,781,878. The average rate on all property on which special taxes for schools were levied was 37 cents. The district taxes for schools levied in 1929 showed a decrease of $640,000 from 1928, but the valuations on which they were levied were 48 millions more. Both of these changes were due to the application of part of the State equalizing fund for schools to the support of the extended terms in districts. Special charter districts levied $5,456,907; others $4,263,734. Broadly speaking, special charters are held by the larger cities; the small town and rural communities come under the head of local tax, special school taxing, etc., districts. The line of demarcation is not clear, however, Table 53 shows that on the property of all cities, towns, and incorporated places, having an assessed valuation of $1,436,523,662, there was levied a total of $5,932,886 in district school taxes. This would leave 476 thousand dollars in special school district taxes levied on rural districts. A fairly considerable portion of the above nearly 6 millions levied on incorporated towns and incorporated places, however, should probably be considered as being levied on rural property rather than on urban property, because incorporated towns, etc., included in the list reach a total of 366, and there are, of course, not more than 75 sizable towns in North Carolina.

Special charter districts levied $4,544,467 for current expense and $912,440 for debt service. The other districts levied $3,696,240 for current expense and $567,494 for debt service. While the special charter districts are decreasing in number, a comparison of 1929 levies with 1928 figures shows that the taxes levied in them is increasing in absolute amount and in percentage of total taxes levied by school districts.

Table 49 shows in detail the assessed valuation, the rate, and amount in each school district in every county. The levies for current expense and for debt service are shown separately. The valuations, rates, and amounts of special charter and of other districts are also shown separately.

For purposes other than schools, districts and townships levied $1,230,621 in 1929 on an assessed valuation of $619,842,976. The average rate was 20.5 cents. Of this amount, $340,741 was for roads, $655,310 for debt service (also for roads mainly), and $234,570 for sanitation. A summary of the levies of each county is presented in Table 50 and the details of the levy in each district are shown in Table 51.

City and Town Taxes. In 1929, cities and towns levied $15,773,263 for municipal purposes, completely exclusive of schools, on an assessed valuation of $1,436,488,517. The average rate was $1.10 per hundred. Table 52 shows the details of the valuations, rates, and amounts for each city and town.

Cities and towns are the only local governments in which property taxes levied in 1929 were in excess of the 1928 levy. The increase over 1928 was $1,505,000, or 10½ per cent.

Of the $15,500,000 levy, general purposes required $7,704,363; debt service, $7,706,635; and miscellaneous, $362,265. It is probable that some 50 per cent or more of the miscellaneous was also for the debt service.

Forty-nine per cent of the total levy was for debt service. The actual amount necessary to meet the debt service requirements for cities and towns was, of course, much more than $7,706,000. In fact, this report shows, in the supplement *Annual Maturity Requirements Bonds of Local Governments,* that the amount necessary for interest and principal repayments of cities and towns in 1931 will be $14,700,000. During the next ten-year period it will gradually decrease, but at no time during this period will it be less than $10,000,000 per year. Two explanations for the difference between the *levy* for debt service and the *actual requirements* for debt service suggest themselves: first, a substantial amount of the municipal debt for streets and sidewalks (which account for 37 per cent of the debt of cities) is met through special assessments against abutting property; and second, a significant proportion of bonds are refunded at maturity.

Three cities reported total levies of more than $1,000,000 each in 1929. Asheville levied $1,856,000; Charlotte, $1,577,000; and Winston-Salem, $1,247,000. In five counties—Alleghany, Camden, Caswell, Currituck, and Hyde—no incorporated town reported any property taxes levied.

It should be observed that the 15¾ millions of property taxes levied on cities and towns discussed above are taxes levied for municipal purposes only. The property within municipalities, of course, bears much more than 15¾ millions of the property tax burden. In addition to municipal taxes, city property bears its pro rata share of the county-wide tax levies, the levies for city and town school districts, and also the levies of other districts and townships which include parts of municipalities within their borders. Table 53 presents a summary, by counties, of the total taxes levied for all purposes on property inside of cities and towns and incorporated places. It shows that on city and town property there was levied in 1929 a total of $38,597,657. Of the 38½ million dollar total, $16,595,454 represented the city and town share of the total county-wide levies; $5,932,886, the district school tax levy; $256,054, the district and township levies for purposes other than schools; and $15,773,263 the levy for municipal purposes only.

Of the total 62¾ million dollar property tax levy for all purposes in 1929, then, 38½ millions was levied on city property. In other words, city property paid 61.5 per cent of the total property taxes levied in North Carolina. Forty-five and seven-tenths per cent of the county-wide taxes, 57.3 per cent of the school district taxes, and, of course, all of the municipal taxes were levied on city and town property. The combined total rate for all purposes borne by city property averaged $2.69 on the assessed value.

STATE TAXES

Table 54 presents a summary of the taxes levied and collected by North Carolina for State purposes for the fiscal year ending June 30, 1930.

Collections for General Fund. The total collections for the general fund were $16,858,032; for the highway fund they were $19,918,931. The nearly 17 millions collected for the general fund came from the following sources: Schedule A, inheritance and State tax, produced $1,193,528; Schedule B, license taxes, $1,764,326; Schedule C, franchise taxes, $4,862,392; Schedule D, income tax, $7,478,321. The total collected under the Revenue Act was $15,298,567. There was also collected for the general fund a total of $1,559,465 of non-tax revenue coming mainly from gasoline inspection, railroad dividends, interest on deposits, and fees collected by various departments. The details of the non-tax revenue and also of each of the four schedules are shown in Table 54.

The income tax which is by far the most important schedule in the general fund, showed a decline of $200,000 from the preceding year. Individuals paid $1,780,307 in income tax, and corporations paid $5,692,708—domestic $2,340,000 and foreign $3,353,000. While the income tax is the backbone of the State revenue system, it is sensitively responsive to changing economic conditions. Collections from individuals decreased from the preceding year in the amount of $700,000, domestic corporations showed no change, and foreign corporations increased $500,000. The 1¼ million dollar increase in Schedule C is accounted for largely by reason of the fact that the 1929 General Assembly doubled the franchise tax rate levied on railroads and on power companies and materially raised the schedules on several minor public service corporations.

Collections for Highway Fund. Of the almost 20 million dollars collected for highways, $12,895,051 was obtained from the five cent gasoline tax, $6,881,136 from the automobile license tax, and $142,744 from title registrations. During the fiscal year of 1929-30, the State apportioned approximately three million dollars of highway collections as partial aid for county roads.

State and Local Tax Bills Per Capita. For 1929-30 the combined State and local tax bill for the first time in the history of the State passed the 100 million dollar mark, when it reached the total of $102,131,264. It is presented in tabular form in Table 54 and is pictured in the accompanying chart. Sixty-five and one-third millions of this total is collected by local governments and 36¾ millions by the State. The accompanying table presents the totals of the State and local levies for 1929-30 and for 1928-29. State and local taxes increased $3,515,023 or 3.6 per cent from 1928 to 1929. The total of local governments decreased $557,220, or 0.8 per cent, from 1928 to 1929; the total of the State bill increased $4,072,243, or 12.5 per cent. The State general fund levies increased $1,479,549 or 9.6 per cent; taxes for the highway fund increased $2,592,694, an increase of 15 per cent.

For graphic presentation of county-wide reductions and increases in rates from 1928 to 1929 the reader is referred to chart on page 216.

Based on the 1930 population of 3,165,000, the per capita tax burden is $32.27; the per capita State tax is $11.62; and local $20.65, of which the property tax accounts for $19.81.

The annual increases in the total tax bill in North Carolina from 1920 through 1929 is shown in Table 55. In 1920 total taxes, State and local, amounted to $33,000,000; and in 1929 to $102,000,000. After 1920 it increased to 46 millions, to 48 millions, to 59 millions, to 69 millions, to 79 millions, to 83 millions, to 92 millions, to 99 millions, to 102 millions. State taxes have increased much more rapidly than local taxes. During the past four years in particular it has been the policy to increase State taxes in order, in part, to slow down the increase in local taxes. As already pointed out, 1929 for the first time saw an actual decrease in the amount of local taxes leved from the amount levied the year before. Table 55 shows in detail the increases and the per cent of increase in the various schedules of State and local taxes.

COMPARATIVE SIZE OF THE TOTAL TAX BILL—LOCAL AND STATE, 1929-30 AND 1928-29

	1929-30		Per Cent of Total	1928-29		Per Cent of Total
Total Local and State Taxes		$102,131,265			$ 98,616,242	
Total Local Taxes		65,354,302	64.0		65,911,522	66.7
Total State Taxes		36,776,963	36.0		33,199,720	33.3
A. LOCAL TAXES:						
(1) General Property Tax Levy (all units)		62,714,959	61.4		63,306,383	64.0
a. County-Wide	$ 35,990,434			$ 37,127,659		
b. District and Township	10,951,262			11,910,256		
c. City	15,773,263			14,268,468		
(2) Poll Tax Levy		1,108.457			1,100,000	
a. County	904,252			900,000		
b. City	204,205			200,000		
(3) License Taxes		1,373,109			1,350,000	
a. County	273,109			250,000		
b. City*	1,100,000			1,100,000		
(4) County Dog Tax Levy		157,776			155,139	
B. STATE TAXES:						
(1) Collected for the General Fund		16,858,032	16.0		15,378,483	15.6
a. Schedule A—Inheritance Tax	1,193,528			922,172		
b. Schedule B—License tax	1,764,326			1,448,704		
c. Schedule C—Franchise tax	4,862,392			3,678,911		
d. Schedule D—Income tax	7,478,321			7,656,259		
e. Non-Tax Revenue	1,559,465			1,672,437		
f. Department Agriculture						
(2) Collected for the Highway Fund		19,918,931	19.5		17,326,237	17.6
a. Gasoline	12,895,051			10,334,359		
b. Auto License	6,881,136			6,835,347		
c. Registrations	142,744			156,531		

* Partly Estimated.

II. OUTSTANDING INDEBTEDNESS, 1929

Since 1926 continued efforts have been made to assemble and refine in detail a complete statement of the total debt of all local governments and to classify this debt according to the various purposes for which it was incurred. In its study, the *Financial Condition of Counties,* the

State Educational Commission presented to the 1927 General Assembly a summary of the outstanding indebtedness of local governments as of June 30, 1926. The 1928 report of the Tax Commission brought the study down to June 30, 1928. This report presents the situation as of June 30, 1929.

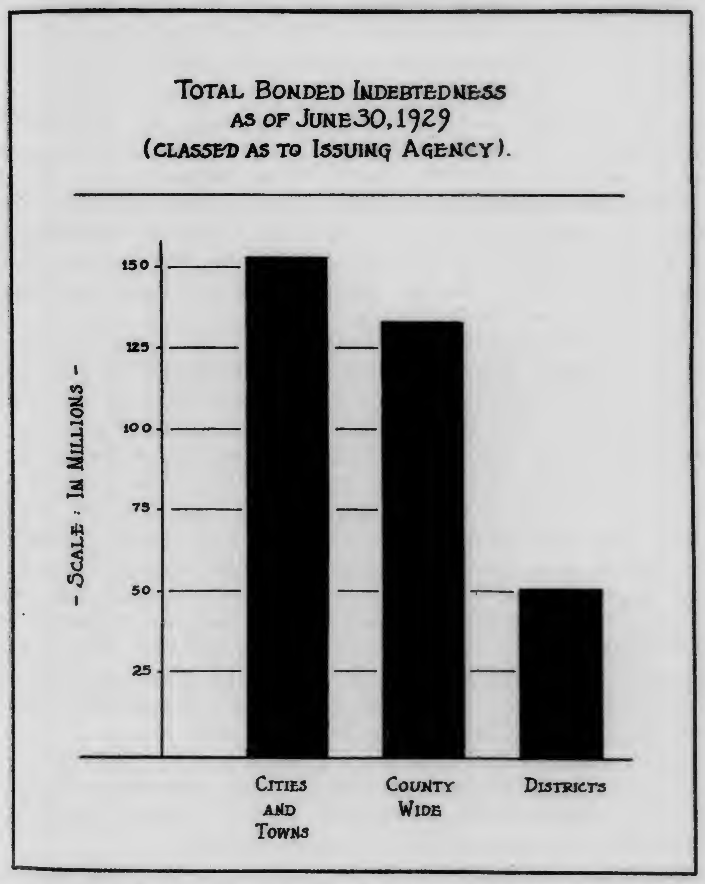
In assembling and checking the figures, the Tax Commission has had the continued help of the Executive Secretary of the State Sinking Fund Commission; it has examined all the records of bonded indebtedness in that office; it has also made use of the reports of indebtedness made annually to the Chairman of the State Board of Assessment; and it has received assistance from the fiscal officers of the counties, cities and towns, school districts, etc. It is believed that the probable error in the figures in this report is not significant.

This report presents a detailed analysis of the total outstanding indebtedness, bonded and non-bonded, as of June 30, 1929 of every subdivision of the State that has contracted debt.

An intelligent discussion of the question of indebtedness of local governments must, of course, start with the amount of the indebtedness. A perhaps more vitally important aspect of this question, however, is this: What are the present and future requirements for the repayment of this indebtedness as it falls due? What are the year by year interest charges necessary to sustain this debt, and what annual repayments will be necessary if it is retired as it matures? Will every county and every city be able to meet interest payments and installments as they fall due? What preparations have they already made for doing this? If substantial amounts must be refunded at maturity, what should be the term of the refunding bonds? Should the refunding of interest be permitted? What tax rate will be necessary during the next ten years for debt service—on the basis of meeting all requirements out of tax revenue, on the basis of meeting three-fourths of the requirements out of taxes, and on the basis of meeting some other percentage out of taxes?

In order to project for the General Assembly and the people of the State the debt problems of local governments into the future, the Tax Commission undertook several months ago to run out to its final maturity the annual interest charges from year to year and the annual repayment installments of every outstanding bond of every unit of local government in the State. The summary of this investigation is printed as a supplement to this report. Any interested citizen or taxpayer will be given a copy of it upon request to the Tax Commission. It is printed under the title of *Annual Maturity Requirements Bonds of Local Governments of North Carolina.*

Total Indebtedness of Local Governments. The total debt of the subdivisions of North Carolina had reached, as of June 30, 1929, the sum of $376,029,401. This debt of 376 millions represents the gross total, bonded and non-bonded, of all counties, districts and townships, and cities and towns. Exclusive of sinking funds, the bonded debt was $339,198,776; the non-bonded debt, $36,830,625.



The total debt of the counties was $157,244,247; of districts and townships, $52,934,065; and of cities and towns, $165,851,089. Forty-four and one-tenth per cent of the total is county debt; 14.1 per cent, district and township; 41.8 per cent, city and town. See chart above.

The combined debt of all local governments is 13.2 per cent of the total assessed valuation of 1929. In other words, the total debt of all local governments constitutes a lien upon the property of North Carolina amounting to 13.2 per cent of its assessed value.

Although the indebtedness of all local governments is 13.2 per cent of the assessed value of the State, the situation in the several counties is by no means uniform. A few counties are not heavily bonded: For example, the total debt of all units of Currituck County is only 2.7 per cent of its assessed valuation. On the other hand, the combined indebtedness of all the units of Carteret County amounts to 42.5 per cent of the assessed value of the county. The ten highest counties ranked in order of the percentage of the debt to total assessed value are as follows: Carteret, 42.5 per cent; Henderson, 28.6 per cent; Transylvania, 28.2 per cent; Buncombe, 26.1 per cent; Cherokee, 22.8 per cent; Clay, 22.6 per cent; Macon 22.1 per cent; Brunswick, 21.4 per cent; Dare, 21.2 per cent; and Pamlico, 20.6 per cent.

The ten counties whose total indebtedness is the lowest percentage of their assessed value ranked in order are: Currituck, 2.7 per cent; Warren, 4.3 per cent; Alleghany, 4.5 per cent; Gates, 4.6 per cent; Yadkin, 6.2 per cent; Davie, 6.3 per cent; Northampton, 6.4 per cent; Cabarrus, 6.5 per cent; Caswell, 6.5 per cent; and Anson, 6.8 per cent.

Four counties have a combined debt of less than 5 per cent of their assessed valuation; 33 counties range between 5 per cent and 10 per cent; 40 counties between 10 per cent and 15 per cent; 13 counties between 15 per cent and 20 per cent; 6 counties between 20 per cent and 25 per cent; and 4 counties above 25 per cent. See table page 235.

The ten counties with the largest combined amounts of outstanding indebtedness follow: Buncombe—$43,237,667; Guilford—$32,901,968; Forsyth—$22,286,800; Mecklenburg—$15,189,040; Wake—$13,120,300; Gaston—$9,077,207; Henderson—$7,672,000; Iredell—$7,353,904; Rowan—$6,074,568; Rockingham—$5,653,527.

The ten counties having the smallest total debts are as follows: Currituck—$135,465; Alleghany—$225,650; Camden—$266,350; Gates—$336,185; Hoke—$483,040; Graham—$511,775; Tyrrell—$525,170; Clay—$532,274; Dare—$550,820; Caswell—$562,050.

Seventy-five million dollars of the total debt is for public schools; 301 millions is for purposes other than schools. Twenty per cent of the total is for public schools, and eighty per cent for purposes other than schools.

The major purposes for which local governments have contracted long term indebtedness are as follows: roads and bridges, $100,000,000;

PER CENT COMBINED TOTAL DEBT IS OF ASSESSED VALUATION, BY COUNTIES, RANKED, 1929

Carteret	42.5	Johnston	13.0	Stanly	9.4
Henderson	28.6	Union	12.8	Sampson	9.4
Transylvania	28.2	Rockingham	12.4	Hertford	9.2
Buncombe	26.1	Bertie	12.4	Halifax	9.2
Cherokee	22.8	Davidson	12.4	Gaston	9.2
Clay	22.6	Martin	12.3	Onslow	9.0
Macon	22.1	Wilkes	12.1	Caldwell	8.9
Brunswick	21.4	Robeson	12.1	Pender	8.7
Dare	21.2	Ashe	12.1	Cleveland	8.7
Pamlico	20.6	Avery	12.0	Alexander	8.6
Swain	19.7	Mitchell	11.9	Rowan	8.4
Pasquotank	18.7	Watauga	11.6	Orange	8.4
Durham	18.7	Wilson	11.6	Edgecombe	8.3
Cumberland	18.2	Lee	11.5	New Hanover	8.1
Craven	17.5	Catawba	11.5	Richmond	8.0
Polk	17.4	Stokes	11.3	Camden	7.9
Guilford	16.3	Lincoln	11.3	Burke	7.8
Washington	16.0	Jones	11.3	Moore	7.6
Jackson	15.9	Perquimans	11.2	Mecklenburg	7.6
Hyde	15.7	McDowell	11.1	Graham	7.4
Yancey	15.5	Harnett	11.1	Chowan	7.2
Rutherford	15.5	Bladen	10.9	Anson	6.8
Iredell	15.3	Pitt	10.9	Cabarrus	6.5
Madison	15.2	Columbus	10.8	Caswell	6.5
Montgomery	14.6	Wayne	10.7	Northampton	6.4
Alamance	14.3	Surry	10.7	Davie	6.3
Lenoir	14.2	Greene	10.6	Yadkin	6.2
Franklin	14.0	Forsyth	10.5	Hoke	5.0
Nash	13.9	Randolph	10.1	Gates	4.6
Duplin	13.8	Person	10.0	Alleghany	4.5
Haywood	13.7	Granville	9.8	Warren	4.3
Tyrrell	13.6	Chatham	9.8	Currituck	2.7
Wake	13.3	Scotland	9.7		
Beaufort	13.1	Vance	9.6		

schools, $75,000,000; water, sewer and sanitation, $65,500,000; streets and sidewalks, $61,000,000; funding and re-funding, $24,000,000; public buildings, $19,500,000; permanent improvements (most of which is included in one or another of the above), $15,500,000; electric power and light, $7,000,000; not specified, $5,500,000.

The major part of the county and district debt for purposes other than schools was incurred for roads. Out of the total outstanding debt of counties and districts amounting to 135 millions for purposes other than schools, in round numbers 100 millions is for roads and bridges—mainly roads. The biggest single item of debt for any one specific purpose contracted by any local government unit is this $100,000,000 debt for roads. It accounts for 26.6 per cent of the total debt of all local governments.

The main purposes for which cities and towns have bonded themselves are: streets, water and sewer, public buildings, funding, and miscellaneous permanent improvements. The outstanding debt of cities for streets and sidewalks is 61 millions; water and sewer, 60½ millions; permanent improvements, 15⅔ millions. Seventy-two per cent of the total city debt is for streets, water and sewer.

The total debt of all local governments is summarized in Tables 56 and 63. An analysis of the details will be found in the supporting tables 57 to 60.

Sinking Funds. All bonds now issued by local governments are serial bonds. They mature in series or installments, and the local government is required to levy annually a tax sufficient to pay the total interest and the installment on the principal coming due within the current fiscal year unless it has been otherwise provided for. For this reason the sinking funds accumulated for retirement of the bonded debt are not very large. Before 1917, however, most bonds issued by local governments were straight or sinking fund bonds, and annual appropriations were made to sinking funds to insure their retirement. The accompanying table shows separately the total amounts of sinking fund bonds and of serial bonds outstanding for all counties, districts and townships, and cities and towns. It also shows the number of sinking fund and serial bond issues now outstanding. Fifty millions of outstanding bonds are sinking fund bonds and 289 millions are serial bonds. Of the 4,087 outstanding bond issues, 1,275 are sinking fund issues and 2,815 are serial issues.

The total sinking funds accumulated as of June 30, 1929 to apply against the 50 millions of sinking fund bonds outstanding amount to $17,070,142. Of this amount, the counties report $8,010,801; districts and townships, $1,427,322; cities and towns, $7,632,019.

AMOUNTS OF SINKING FUND BONDS AND OF SERIAL BONDS OUTSTANDING, JUNE 30, 1929

	Sinking Fund	Serial	Total	No. Issues Outstanding		Total Number Issues
				Sinking Fund	Serial	
County-wide	$ 20,884,342	$ 113,604,300	$ 134,488,642	333	888	1,221
District and Township	10,555,000	41,097,534	51,652,534	442	495	937
City and Town	18,651,622	134,405,378	153,057,000	497	1,432	1,929
Total	$ 50,090,964	$ 289,107,212	$ 339,198,176	1,272	2,815	4,087

The sinking fund accumulations amount to 34 per cent of the sinking fund bonds outstanding. On its face this would appear a very satisfactory situation. On pages 11 to 13 of Part I of this report the question of the protection of public funds including sinking funds is critically discussed. There it is recommended that "deposit of all public funds should be protected by Federal or State bonds, or by bond of approved and licensed indemnity company."

Indebtedness of Counties. The total debt of counties as of June 30, 1929 was $157,244,247 (see Table 57 for bonded and Table 58 for non-bonded). The bonded debt amounted to $134,782,942; the non-bonded to $22,461,305. Classified according to purpose of issue, $34,624,034 was for schools; and $122,620,213 for other purposes.

Of the total debt for schools, $24,720,966 is for buildings and $10,484,111 for funding. Of the building debt, $8,047,283 is in the form of county bonds and $16,673,683 is in the form of twenty-year serial notes for the State special building fund. Miscellaneous county notes account for $698,583.

Of the county funded debt for purposes other than schools amounting to $122,620,213, by far the biggest item is $93,244,749 for roads and bridges. Funding and refunding, representing the second largest item, amounts to $15,280,251. Public buildings account for $12,468,934. Other small items, usually not specified, amount to $1,097,279.

The county-wide indebtedness amounts to 5.3 of the total assessed valuation of the State.

Indebtedness of Districts. The total debt of districts and townships for all purposes was $52,934,065. All of this except 1½ millions is bonded indebtedness. The bonded debt for schools is $39,989,471; for other purposes, $11,369,363. The school district debt is divided as follows: Special charter districts, $30,208,896; other districts, $9,780,575 Seventy and one-half per cent is owed by special charter or city districts.

Roads and bridges account for $6,451,036 of the district and township bonded debt for purposes other than schools. Drainage and sewer account for $4,931,563.

Of the 1½ million dollar non-bonded debt of districts, $361,995 is for schools, $1,200,000 is notes for courthouse.

The 40 millions of district indebtedness for schools is 1.5 per cent of the assessed valuation of school districts. The 12½ millions for other purposes represents 2 per cent of the assessed value of such districts.

Indebtedness of Cities and Towns. Table 60 shows that the total outstanding indebtedness of cities and towns as of June 30, 1929 was $165,851,089. It is 11½ per cent of the assessed valuation of cities and towns. The entire amount of 166 millions represents only indebtedness for municipal purposes. It is completely independent of the indebtedness on city property for city and special charter school districts. Neither does it include any of the pro rata part of county-wide indebtedness, the partial support of which will be derived from city property.

An analysis of the city and town bonded debt shows that 58⅔ millions is for water and sewer, 57½ millions for streets and sidewalks, 21⅓ millions for public buildings and improvements, 7 millions for funding, 6¾ millions for electric light and power plants, one million for equipment for fire departments, and $610,000 for miscellaneous.

When to city and town indebtedness for municipal purposes there is added their pro rata share for the county and district indebtedness, it is apparent, of course, that cities and towns have heavier indebtedness obligations than any other units of local government. In a number of counties, much more than half of the county-wide debt and of the district debt must be sustained by tax levies on city property. For example, in Buncombe County, which has a total county-wide debt of 15¾ millions, the city of Asheville in which is located 70 per cent of the assessed valuation of the county will be required to bear 70 per cent of the levies for county-wide debt. It will also be required to bear three-fifths of the indebtedness of the various districts in Buncombe County and, of course, all of the municipal debt.

Roughly, urban property will bear 48 per cent of the support of county indebtedness and 75 per cent of school district indebtedness. A fairly dependable estimate would be 75 millions of county debt, 30 millions of district debt, and 166 millions of municipal debt upon the property of cities and towns, a total of 271 millions of the 376 million dollar debt of local governments—72 per cent of the total. The total of the local indebtedness constituting a lien on city property represents at least 19 per cent of the assessed valuation of city property.

While all of the city and town indebtedness for municipal purposes is either directly or indirectly a burden on property, not all of it will be sustained by taxes on property. The greater part of the indebtedness for streets and sidewalks and a substantial part of the debt for city public utilities will be repaid out of assessments against abutting property and out of earnings of the utilities. All of it constitutes a lien upon property, however, and by far the greater part of it must be supported by property taxation.

The following cities have the largest amounts of municipal indebtedness: Asheville, $18,926,700; Winston-Salem, $14,520,595; Greensboro, $14,081,000; Durham, $10,935,086; High Point, $7,965,000; Charlotte, $7,517,910; Raleigh, $5,765,922; Hendersonville, $3,205,500; Wilmington, $3,152,700; Gastonia, $2,988,799. The ten have a total municipal debt of $81,094,212.

State Debt. The total funded debt of the State of North Carolina as of June 30, 1929 was $173,192,600. The bonded debt amounted to $165,342,600; bonded anticipation notes, $7,850,000.

The general fund bonds amounted to $40,408,000; highway construction bonds, $109,499,600; special school building bonds, $15,435,000. The proceeds of the special school building bonds were re-loaned by the State to the counties, and the State held county notes for them as of the above date in the amount of $14,695,600.

Since the special school building notes were included in the totals of county indebtedness, Table 58, the correct net State debt without deducting sinking fund assets was $158,497,000. The sinking funds which amounted to $7,528,000 are 4.4 per cent of the net State debt.

The general fund bonds were issued for the following purposes: Educational and charitable institutions in the amount of $23,387,500; general fund notes $6,588,000; funding $4,500,000; refunding $580,000; public improvements $1,142,500; State hospitals $200,000; administration building $250,000; school for the feeble minded $60,000. The highway bonds were issued to enable the State to carry out its State highway building program through which it has constructed since 1921 nearly nine thousand miles of dependable and hard-surfaced highways. Two million dollars of State bonds were issued for the world war veteran loan fund to enable ex-service men to obtain small loans for the building of homes.

Combined State and Local Debt. The State and local governments owed as of June 30, 1929, $534,526,401. Of this, the local governments owned $376,029,401 and the State $158,497,000 net. Of this total of 534½ millions, $75,714,900 was incurred for schools and $458,811,501 for other purposes—14.2 per cent for schools and 85.8 per cent for other purposes.

Of the other than school debt, the largest single item was incurred to provide means of transportation—highways, roads, and streets. This item amounts to 272 million dollars, a little over 50 per cent of the combined State and local debt. The public debt outstanding is also for the following purposes:

Water, sewer and sanitation	$65,518,276
School buildings account for	55,319,145
Funding and refunding	32,535,379
Permanent improvements	20,759,456
Public buildings	20,383,934
General fund notes	7,355,930
Electric Power and Light	6,904,270
World war veteran loan fund	2,000,000
Fire departments	1,331,547
Railroads	610,000
Other than not specified	551,959

The combined local and net State debt of $534,526,401 is exclusive of sinking fund assets. It is 18 per cent of the assessed valuation of all property in this State.

The Debt Burden. Based on the 1930 census population figures of 3,165,146, the per capita debt, State and local, is $168.88. The local per capita debt is $118.80, and the State is $50.08. The per capita debt of counties is $49.68; the districts and townships $16.72; of cities and towns, $52.40.

Annual Maturity Requirements of Bonds of Local Governments. Table I of the supplement to this report, *Annual Maturity Requirements for Bonds of Local Governments of North Carolina*, presents statistical tables showing by counties the outstanding bonded indebtedness as of June 30, 1929, and the principal repayments falling due annually and the total interest due annually after 1929 for all counties, districts and townships, and cities and towns in North Carolina. In other words, this table shows the distribution of the debt of local governments with respect to maturities falling due each year ahead until 1968, when practically all the outstanding issues will have matured. The data are shown not only for the counties, districts, and cities as a whole, but also for each municipality within a county.

In Table 2 of the supplement is presented the interest and principal repayments of the debt of the State government in the same detail. This analysis was undertaken not merely to present a picture of the debt situation but to serve as primary information on which the General Assembly could enact sound and reasonable legislation with respect to the handling of debt payments by all units of local government.

In this supplement the indebtedness of the counties for the special school building fund and for the State literary fund is treated as a part of the county-wide bonded debt. The special school building fund debt which is owed by the counties to the State is in the form of 20 year serial notes and the literary fund debt is in the form of 10 year serial notes. In effect, these notes are bonds; and in order to present the situation with respect to the future requirements of substantially the total of county indebtedness, they are combined with the bonded debt of counties in this supplement. For this reason the total outstanding county indebtedness as presented in the supplement will be $16,094,141 larger than the outstanding county bonded debt discussed above.

As of June 30, 1929 the bonded debt of all local governments (as defined above) stood at $355,292,917. Before it is retired, this 355 million dollar debt, which will fall due during the period of the next 40 years, will place upon the taxpayers an additional burden of $261,564,062 in interest charges, even if no part of it should be refunded. It will require from the taxpayers of North Carolina within the next 40 years a total of $616,856,979 in principal and interest.

Each year between 1920 and 1928 the local governments issued bonds in excess of an average of 30 million dollars. During the same period the State issued annually an average of 20 million dollars in bonds. During this eight-year period the State and local governments combined expended annually the sum of 50 million dollars a year in excess of their tax collections. This tremendous spending from borrowings increased the amount available for spending anywhere from 100 per cent down to 50 per cent above the tax levies.

Beginning with 1930 and continuing through the ensuing twelve years the principal repayments of the local governments, falling due annually, will range from 14 millions in 1931 to a peak of 16⅔ millions in 1941. The peak of the interest burden will be reached, of course, in 1931, when it will amount to 17⅓ million dollars. From 1931 it will gradually decline to 10 millions in 1941. The total annual debt service requirements of local governments for principal and interest, will range from 31⅓ millions in 1931 down to 26⅔ millions in 1941. From 1931 to 1941 a total of 312 millions, or 50 per cent of the total future debt obligations as of June 30, 1929, will have fallen due.

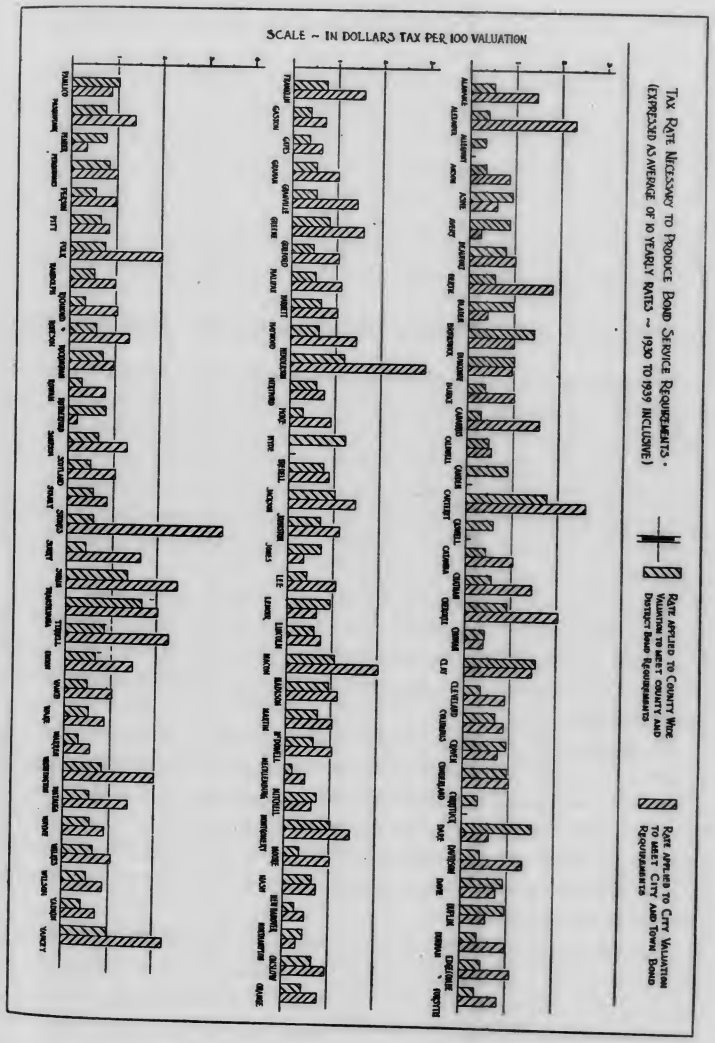
If to the debt service requirements of the local governments during this period those of the State are added, and if from the State total the State special school building indebtedness (already included in the local government total) is deducted, the total State and local requirements for interest and principal repayments between 1931 and 1941 will range between 41½ million dollars per year and 35 million per year.

With the borrowing powers of the local governments held in check and their total indebtedness already having reached its reasonable limitation, and with the State continuing its present policy of not issuing additional bonds, the situation to be faced during the next ten-year period presents a strong contrast to the situation that has obtained during the past 10 years. Instead of having between $1.50 and $2 to spend for every dollar levied in taxes, we shall find that an average of 40 cents from every tax dollar must be set aside for debt service before anything is available for carrying on the ordinary current operations of government. In other words, during the next eleven-year period if the total tax bill remains at about $100,000,000 annually, 60 cents out of the tax dollar will go for debt service obligations if the present schedule of obligations is met.

A study of the statistical analysis presented in the supplement to this report shows clearly that the debt obligations of not a few counties and cities will be clearly beyond their ability to meet out of current revenues unless a reasonable part of the amounts falling due year by year can be refunded.

In Part I of this report this whole question is discussed in the section *Maturing Bond Obligations by Years for Each Unit of Government.* On page 21 the Tax Commission states "Our recommendation is the passage of a general statute authorizing local governments to issue refunding bonds, enacted with all the particularity required for laws authorizing bonds and tax levies, with a provision that such general authority shall become available to a particular unit of local government upon approval of its application by the State Sinking Fund Commission."

Table 63 of this report sets forth the annual average tax rates (based on the 1929 assessed valuations) which will be necessary in order to meet year by year the debt service requirements of each local gov-


TAX RATE NECESSARY TO PRODUCE BOND SERVICE REQUIREMENTS. (EXPRESSED AS AVERAGE OF 10 YEARLY RATES ~ 1930 TO 1939 INCLUSIVE)

ernment from 1930 to 1939. It also shows the average rate for the ten-year period.

The rates necessary to sustain this levy are shown graphically in the accompanying chart.

The average annual rate over this ten-year period for all local governments combined ranges between $1.05 on the $100 of assessed value in 1931 and 86 cents in 1939. In short, it will require an average tax rate on the total assessed valuation of the State of almost exactly $1.00 to meet the debt service requirements of this ten-year period unless some portion of the maturities falling due can be satisfactorily refunded. All of the State debt requirements are met, of course, out of sources other than the property tax. They are not included in the above.

III. STATE AID TO COUNTIES FOR ROADS AND SCHOOLS

Through the continued policy of substantial State appropriations to counties and districts as partial aid in the support of the public schools and to the counties as partial aid to county road maintenance and debt service, the tax burden of counties and districts as related to the State tax burden has undergone material change within the past four years. The revenue requirements of these local governments have been lightened and the tax burden of the different localities has been more nearly equalized as a result of this policy.

Table 64 shows in detail the State appropriation to counties and districts as an equalizing fund for the support of the public schools. In Table 65 is presented a summary of the State aid to the counties for roads. Table 64 shows also the combined State appropriations to counties for schools and for roads.

Equalizing Fund. The State aid fund for schools during the biennium of 1929-31 has been in the amount of $6,500,000 annually. Five and one quarter millions of this is appropriated to the counties as an equalizing fund for the six months school term. One and one quarter millions is appropriated directly to the districts within the participating counties as an equalizing fund for the support of their extended school terms.

The amount which each county receives of the $5,250,000 equalizing fund for the six months term is determined, on the one hand, by its educational need as measured by its approved budget for the six months term set up according to the standards as to teachers' salaries and costs of other current expenses laid down by the General Assembly; and on the other hand, by the equalized valuation of property within the county as determined by the State Board of Equalization.

According to these standards, the equalizing fund operates so as to reduce the tax rate or tax burden in the poorest county until it is no heavier than that of the second poorest. Then these two poorest counties continue to share in the equalizing fund until their burden is no heavier than that of the third poorest. Then the three continue to share until their burden is no heavier than the fourth poorest, and so on, as far as the fund will permit.

In 1930-31, 93 counties participate in the distribution of the equalizing fund. The counties receiving the largest amounts are, of course, the poorest counties having large school population. Robeson County receives the largest appropriation, $114,845; Chowan County the smallest, $16,759.

In 1929 the General Assembly for the first time in the history of the State appropriated State aid for the support of that part of the school term beyond the constitutional six months term. The effect of applying State aid to the extended school terms of the several districts has been shown elsewhere in this report as both reducing the total amount of property taxes necessary to be levied by districts and also as encouraging more districts to operate eight months.

The 6½ million dollar total equalizing fund is 23 per cent of the 28 millions levied by all counties and districts for the support of the public schools. It is 32.5 per cent of the 20 millions levied by the 93 participating counties.

State Aid for County Roads. The 1929 General Assembly provided that the 4 cents per gallon tax on gasoline for State highways should be increased to 5 cents per gallon and that the proceeds from the levy of one cent together with an appropriation of $500,000 from the State highway fund should be apportioned to the several counties as partial aid in the maintenance of their county road systems. The amount allocated to each county under this account is set forth in Table 65.

Seventy-four counties used their entire appropriation for local road debt service; 18 counties partly for debt service and partly for road maintenance; and 8 counties for maintenance only. Table 65 shows that $2,737,163 was used for debt service and $273,482 for maintenance. Ninety-one per cent of the total was used for debt service. The three million dollar State appropriation for county roads is 30 per cent of the total local levies of the $10,300,000 for roads and road debt service.

Total State Aid for Roads and Schools. The summary of the total State aid appropriated to each county for schools and roads, as presented in Table 64, shows a total of $9,362,475 of State revenue apportioned to the 100 counties to aid in the support of the two most important of all public services, to reduce property taxes, and to equalize the tax burden. The total of nearly 9½ millions of State aid is 20 per cent of the total county and district property tax levies of 47 million dollars.

TABLE 43—SUMMARY OF ASSESSED VALUATION OF TAXABLE PROPERTY—1929[1]—BY COUNTIES

	County	Real Property				Total Valuation Real Property	Personal Property								
		Land	Mfg. Prop. Outside Inc. Towns	Mineral, Timber and Water Power Property	Town Lots		Live Stock	Automobiles and Motor Vehicles	Stock of Mdse. and Fixtures	Material in process of Mfg. and making	Net Value of Personal Prop. above $300 exemption	Net Solvent Credits	All other Tangible and Intangible Property	Personal Properties covered by Item 48 80	
1	Alamance	$ 8,393,559	$ 4,758,539	$--------	$ 10,026,779	$ 23,178,877	$ 533,982	$ 1,125,609	$ 1,636,616	$ 2,821,413	$ 252,552	$ 1,530,723	$--------	$ 425,204	1
2	Alexander	3,379,531	1,438,200	488,115	889,720	6,195,566	262,949	--------	157,856	78,735	46,060	705,385	19.798	298,793	2
3	Alleghany	3,498,965	1,450	550	412,578	3,913,543	407.139	92,889	57,618	2,663	6,440	362,517	10,272	99.128	3
4	Anson	8,279,094	--------	--------	3,201,236	11,480,360	546,088	--------	633,841	496,585	133,427	469.957	3,175,415	610,242	4
5	Ashe	8,041,299	16,250	35,516	502,377	8,595.442	968,078	202,895	53.314	18,130	684,401	12,380	221,738	37.454	5
6	Avery	3,387,238	36,400	409,197	701,097	4,533.932	215,432	45.000	169,255	36.850	21,064	225.613	62,464	75.517	6
7	Beaufort	13,208,373	156,030	--------	7,854,474	21,218,877	563,175	655,136	1,378,017	139.241	202,633	509.673	--------	519.061	7
8	Bertie	8,006.247	41,530	347.290	2,301,969	10,697,036	451,255	--------	393,439	96,244	119.359	961,457	66,836	568,750	8
9	Bladen	7,915,342	828,923	59,438	1,119,985	9,923.688	365,086	233.163	267.403	77.582	65,474	383,242	63,976	186,935	9
10	Brunswick	5,921,169	--------	387,881	926,835	7,235.885	182,190	160,062	125.090	170,024	52,998	123.117	17.144	135.207	10
11	Buncombe	20,820,452	--------	--------	118,474,485	139.294,937	633.451	--------	4,444,891	1,655.762	1,238,645	4,427,243	2,729.218	2,572,400	11
12	Burke	11,825.736	2,216,821	--------	7,393,496	21,436,063	261,779	294.021	793,748	1.131.232	62,836	321,405	--------	--------	12
13	Cabarrus	8,204,766	16,676.725	1,475	10,164,761	35,047,727	493.797	838,198	1,152,200	2,906,296	266,728	1,308,678	143,174	170,793	13
14	Caldwell	9,057,815	2,721,474	389,066	5,193,005	17,361,360	319,674	471,998	797,177	569,920	99.022	1,415.223	623,355	--------	14
15	Camden	2,614,782	--------	18,995	122,651	2,756,428	163,201	75,497	45,542	6,209	18,449	97,658	9,604	22,394	15
16	Carteret	6,803,874	--------	--------	5,533,79	12,337,673	121,448	249,905	359,079	74,746	91,243	213.020	603,697	--------	16
17	Caswell	5,769,273	--------	--------	304,885	6,074,158	366.602	--------	167,305	9,670	50,209	341,424	15,865	355,367	17
18	Catawba	12,006,710	--------	--------	16,676,413	28,683.123	489.608	1,079,737	1,412,936	1,602.855	200,344	2,153,158	3,847.046	--------	18
19	Chatham	7,629,015	223,070	26,820	1,908,457	9,787,362	581,744	396,248	428.337	288,597	77,733	679.907	4,049,939	203.346	19
20	Cherokee	3,345,493	--------	163,929	1,607,808	5,117,230	254,630	--------	309,768	126,771	23,883	222,342	1.023	369,943	20
21	Chowan	3,985,636	--------	2,000	3,090,025	7,077.661	185,155	--------	461,050	337,875	80,566	596,025	23.908	307.472	21
22	Clay	1,815.601	7,759	11,627	87,560	1,922,547	126,587	37,187	69,267	26.810	4,080	67,548	51,366	33.360	22
23	Cleveland	14,960,588	5,647,875	--------	7,967,827	28,576.290	675.104	725,615	1,284,184	1,061,475	185,761	1,530,213	476,647	468,125	23
24	Columbus	10,715,197	185,088	69,755	2,861,003	13,831,043	464.723	411,955	589.768	149,948	100.265	408,206	128,750	467.634	24
25	Craven	8,373,359	204,271	234,645	11,946,236	20,758,511	292,161	--------	1.263.228	363,625	334,191	538.848	91.505	1,046,077	25
26	Cumberland	9,073,986	1,537,850	--------	10,435,895	21,047.731	368,769	635,621	1,147,613	299,500	278.500	542,928	686,890	247,009	26
27	Currituck	3,858,594	--------	--------	--------	3,858,594	171,758	111,323	87,100	14.782	26,503	117.133	45,707	72,189	27
28	Dare	1,958,972	--------	--------	261,481	2,220.453	21,025	58,255	82,807	4,250	4,570	66,354	737	133.165	28
29	Davidson	11,063,743	5,494.705	100	9,682,439	26,240,987	471,888	--------	1,634.969	2,046.392	157,495	2,211,016	106,115	1,714 055	29
30	Davie	6.488,321	1,339,200	--------	1,360.577	9,188,098	382,153	256,089	272.827	691,806	106,926	710,994	104,324	234,295	30
31	Duplin	14,370,663	--------	164,091	2,953,735	17.488,489	566.306	476,793	586,183	244,445	149.941	786.889	345,199	--------	31
32	Durham	9.682,676	--------	--------	53,963.978	63,646.654	291.026	1,650,560	3.180,940	15,713.786	539.457	2,706.223	2,448,032	--------	32
33	Edgecombe	13,045,135	840,060	--------	12,282.532	26,167.727	638.576	773,667	1,101,933	591,316	346,491	896,160	19,175	389,579	33
34	Forsyth	19.737,955	--------	--------	93,361,890	113,099,845	619,390	4,278,655	54,080,420	7,354,840	2,398.890	21,374,775	1,534,160	--------	34
35	Franklin	8,433,667	52,475	--------	2,078,505	10,564,647	554,886	463,407	394,234	467,779	114,3 2	469,276	232,311	132,136	35
36	Gaston	45.991,345	--------	--------	28,374,589	74,365.934	540.585	1,771,347	2,814,322	4,965.467	429,648	3,973,482	128.036	3,075,101	36
37	Gates	4.292,170	27,680	102,374	338,369	4,760,593	231,899	--------	99,200	24,350	40.539	272,026	16,806	214,940	37
38	Graham	1,922,671	3,966.104	123.531	130,148	6.142,454	106.631	--------	81,581	71,300	17,598	205,029	84,739	204,477	38
39	Granville	7,923,285	115,130	40,325	3,999.775	12.078,515	535,990	607.915	534.516	203.150	254,765	896,057	500	451,139	39
40	Greene	9.388.310	--------	7,750	1,057,872	10,453.932	397,838	--------	212,784	1,350	100,119	686,505	1,200	463.628	40
41	Guilford	27,358,340	17.215.458	--------	113,728,445	158,302,243	897,020	4,403.541	10,375,215	5,381,571	2,457,821	6,500,181	--------	1,535.518	41
42	Halifax	12,301,141	5.376.745	48,035	7,732,238	25.458,159	891.446	1,041,175	1,809.676	2.909,949	401,609	989,261	57,355	427.700	42
43	Harnett	11.401,367	2,240,318	--------	4,039.345	17,681.030	581,148	--------	604,732	2,061.619	178.421	660,063	227.742	834,421	43
44	Haywood	9,241,238	2,540,181	91,965	4,907.591	16,780.965	509.392	500	589.698	283.452	82,654	877.435	1,479.103	792,404	44
45	Henderson	12,717,588	--------	40,128	9.520,248	22,277.964	268,424	--------	848.017	438.991	207,218	696,411	3,683	542,762	45
46	Hertford	5,877,672	4,900	135.505	1,899,201	7.917.278	332,434	200.000	443,527	80,933	177,854	817,517	22,581	330.519	46
47	Hoke	6,819,145	--------	--------	1,155,115	7,974,260	234.900	174,965	173,780	219,195	65,240	336,674	172,898	66,310	47
48	Hyde	3,862,771	500	9,739	252,504	4,125.514	185.436	107,985	101,510	9.739	65.916	195.838	95,811	72,880	48
49	Iredell	14,527,360	--------	--------	16,819,429	31,346.789	740,802	1,148,071	2,898,842	617.869	417,269	1,895,904	937,644	--------	49
50	Jackson	4,892,667	467,006	27,020	1.249,135	6,635.828	298.447	152,438	293,998	220,121	33,604	513,212	--------	256.538	50
51	Johnston	22,174,474	--------	--------	6,950,094	29,124,568	1,226.460	1,037.563	1,017.623	419,876	462,363	1,581.023	205,965	709,174	51
52	Jones	4,203,635	72,874	--------	510,930	4,787,439	209,446	125,530	76,329	26,320	35,223	112,490	8,182	33,018	52

TABLE 43—Continued

	County	Real Property				Total Valuation Real Property	Personal Property								
		Land	Mfg. Prop. Outside Inc. Towns	Mineral, Timber and Water Power Property	Town Lots		Live Stock	Automobiles and Motor Vehicles	Stock of Mdse. and Fixtures	Material in process of Mfg. and making	Net Value of Personal Prop. above $300 exemption	Net Solvent Credits	All other Tangible and Intangible Property	Personal Properties covered by Item 48 80	
53	Lee	$ 4,164,631	$ 1,070,152	$ 1,000	$ 4,724,185	$ 9,959,968	$ 226,404	$ 458,263	$ 723,629	$ 290,871	$ 96,774	$ 819,962	$	$ 204,489	53
54	Lenoir	11,868,010		79,395	10,490,810	22,437,715	401,065	903,405	1,008,815	5,110	206,220	489,275			54
55	Lincoln	6,398,204	2,586,873		3,368,372	12,353,449	420,685	212,008	105,896	239,803	101,839	911,431	75,913	366,971	55
56	Macon	4,488,419	7,966	251,300	992,632	5,740,317	248,742	94,690	239,284	1,535	44,656	217,741	230,873	214,420	56
57	Madison	4,840,489			849,811	5,690,300	448,669		212,873	17,002	19,969	407,944	21,729	234,429	57
58	Martin	7,968,081		61,400	2,474,950	10,504,431	491,890		470,323	68,784	261,613	634,764	109,157	632,764	58
59	McDowell	6,400,791		1,250	3,290,750	9,692,791	154,745	228,874	397,061	1,065,724	46,126	512,354	11,601	178,009	59
60	Mecklenburg	20,087,130	7,734,825		120,436,890	148,258,845	760,435	4,059,565	13,052,280	2,372,440	1,334,670	8,260,770	4,268,400	1,961,130	60
61	Mitchell	3,244,911	142,900	112,178	528,403	4,028,392	222,310	89,071	279,169	57,915	8,570	169,804	41,567	138,620	61
62	Montgomery	5,270,100		7,185	2,613,011	7,890,296	252,966		428,432	235,076	74,719	619,709	5,866,584	493,742	62
63	Moore	12,113,823	93,800	7,550	7,967,854	20,183,027	334,425		786,916	256,522	547,831	658,096	635,779	734,520	63
64	Nash	12,957,849	5,500	16,225	11,217,844	24,197,418	762,801		1,171,411	444,653	245,629	1,367,774	265,342	1,265,097	64
65	New Hanover	7,968,462			39,103,283	47,071,745	93,622	1,542,467	2,974,129	1,070,183	531,590	1,199,373	24,928	1,604,507	65
66	Northampton	7,562,457	69,082	21,457	1,110,258	8,763,254	567,606		340,115	71,170	122,788	1,043,234	21,421	630,034	66
67	Onslow	5,940,868	87,262	807,569		6,835,699	292,946	213,775	202,707	35,208	65,113	384,969		177,477	67
68	Orange	6,337,831	2,195,620		4,620,387	13,153,838	354,076	422,159	359,396	375,466	179,599	868,932	81,806	66,591	68
69	Pamlico	3,502,657		16,855	575,255	4,094,767	146,104		110,007	26,654	26,570	34,428	10,044	200,114	69
70	Pasquotank	5,778,342	90,015		8,120,335	13,988,692	259,019		1,218,066	301,686	170,831	679,104	21,279	810,438	70
71	Pender	4,746,099		72,403	627,819	5,446,321	197,836	145,870	142,978	39,165	30,408	118,997		88,783	71
72	Perquimans	4,507,071	152,795	5,350	1,259,825	5,925,041	238,494	180,876	270,437	3,035	78,177	351,129	484	114,042	72
73	Person	6,386,501			2,123,190	8,509,691	352,086	116,789	350,703	1,189,385	101,748	620,955	21,438	300,362	73
74	Pitt	21,413,597			12,627,982	34,041,579	733,039	1,009,219	1,304,474	188,502	449,017	2,099,658		551,479	74
75	Polk	4,415,479	5,000	1,300	2,070,408	6,492,187	123,523	121,022	163,708	155,410	69,319	74,979	77,950	91,506	75
76	Randolph	9,705,486	977,163		4,356,738	15,039,387	619,121	738,680	636,362	1,460,593	124,108	1,725,666	383,886	497,352	76
77	Richmond	8,045,870	7,573,706	2,900	7,384,466	23,006,942	255,400	534,684	698,612	1,327,452	153,819	853,981	365,378	213,369	77
78	Robeson	16,211,111	1,634,224		7,459,715	25,305,050	811,777	1,002,610	1,182,696	1,045,511	240,057	639,744		987,811	78
79	Rockingham	10,682,221	5,732,747	8,800	11,854,954	28,278,722	567,672		1,541,412	7,533,450	269,871	1,502,304	11,805	1,321,460	79
80	Rowan	18,463,594			32,811,734	51,275,328	649,487		7,217,901	1,874,297	479,566	2,477,287	2,631,849		80
81	Rutherford	13,190,449	3,944,110	5,607	8,083,312	25,223,478	498,675	740,114	1,996,937	91,387	840,402	51,250	886,007		81
82	Sampson	13,879,914	26,915	2,595	2,058,868	15,968,292	689,022	566,030	422,830	78,628	115,281	604,090	18	336,250	82
83	Scotland	6,715,979	1,247,165		2,602,715	10,565,859	260,190	289,820	476,806	127,340	77,522	1,374,484		444,131	83
84	Stanly	7,761,045	5,102,748	3,568,102	6,175,555	22,607,450	494,670	847,719	938,889	1,256,769	239,680	1,670,077		2,028,370	84
85	Stokes	8,391,390			903,441	9,294,831	435,980		211,625	97,773	64,886	1,488,708		605,479	85
86	Surry	10,560,645			9,010,385	19,571,030	687,620	822,941	1,815,828	873,128	389,649	2,000,584	564,744		86
87	Swain	3,278,323	1,194,227	541,208	901,290	5,915,048	145,190	83,430	201,948	113,315	32,683	313,219	11,661	150,643	87
88	Transylvania	4,584,916			2,875,634	7,460,550	140,359	129,626	251,918	405,966	64,670	152,378		259,868	88
89	Tyrrell	1,542,789		1,287,040	317,966	3,147,795	114,737	64,921	71,142	8,204	21,856	139,020	46,827	44,655	89
90	Union	10,144,815	552,079		4,730,734	15,427,628	831,710		899,098	84,508	198,208	1,114,532	128,152	862,775	90
91	Vance	6,339,104			5,993,141	12,332,245	315,784	116,040	1,063,356	572,062	177,706	1,202,346	496,926	1,297,914	91
92	Wake	22,216,970	188,900		50,010,657	72,416,527	790,955		4,140,737	257,262	491,148	2,138,996	1,530,909	2,777,387	92
93	Warren	6,991,228	53,475	53,801	2,069,159	9,167,663	474,427		468,618	140,592	124,023	755,536	24,067	565,782	93
94	Washington	4,080,905	181,000	74,647	997,237	5,333,789	178,294		237,298	35,452	31,863	138,479	1,822,679	263,210	94
95	Watauga	5,778,761		1,550	1,568,935	7,349,246	405,454	146,419	222,052	31,032	46,361	395,928	10,071	59,335	95
96	Wayne	18,651,215	2,144,504	101,072	15,633,591	36,530,382	597,241	993,880	1,764,600	245,018	319,997	1,574,104	4,585	989,895	96
97	Wilkes	7,846,781	183,400		3,126,198	11,156,379	574,147	453,654	729,029	529,333	90,859	856,276	63,000	383,345	97
98	Wilson	16,586,525		525,287	18,558,610	35,670,422	617,238	1,193,127	1,710,451	1,759,857	421,116	2,970,225	96,838	642,782	98
99	Yadkin	6,273,377			825,331	7,098,708	386,780	300,013	210,530	20,244	64,189	890,600	10,264	328,253	99
100	Yancey	4,332,765		75,899	494,594	4,903,258	302,330	79,082	124,253	123,363	14,884	375,412	34,271	128,099	100
	North Carolina	$ 921,185,985	$ 121,429,744	$ 11,147,787	$ 1,052,314,255	$ 2,102,077,771	$ 42,126,261	$45,471,361	$159,543,042	$88,217,241	$23,967,758	$120,146,456	$46,307,867	$48,153,848	

---

[1] Compiled from abstracts of listed taxables from county accountants on file with State Department of Revenue, Raleigh.

TABLE 43—Continued

	County	Total Valuation of Personal Property	Total Valuation Real and Personal Property	Public Service Property and Excess Valuations by State Board of Assessment					Total Assessed Valuation all Property (Real, Personal and Excess)	Per Cent Real Property	Per Cent Personal Property	Per Cent Excess, etc.	Total Assessed Valuation all Property 1928	Increase from 1928 to 1929	Decrease from 1928 to 1929	
				Railroads, Telephone, Telegraph, Express, etc.	Elec. Power and Light Cos.[2]	Bank Stocks	Domestic Corporations	Total Excess Valuation								
1	Alamance	$ 8,326,099	$ 31.504,976	$ 2,131.479	$-----------	$ 383,179	$ 819,387	$ 3,334,045	$ 34,839,021	66.5	23.9	9.6	$ 33,792,943	$ 1,046,078	$-----------	1
2	Alexander	1,569,576	7,765,142	830,377	60,025	70.831	-----------	961,233	8,726,375	71.0	18.0	11.0	8,902,395	-----------	176,020	2
3	Alleghany	1,038,666	4,952,209	31	-----------	22.393	-----------	22;424	4,974,633	78.7	20.9	.5	4.918,276	56,357	-----------	3
4	Anson	6,065.555	17,545.915	3,088,446	-----------	297,288	68,699	3,454,433	21,000,348	54.7	28.9	16.4	21,078,008	-----------	77,660	4
5	Ashe	2,198,390	10,793,832	1,016.293	-----------	51,401	200	1,067,894	11,861,726	72.5	18.5	9.0	11,849,096	12,630	-----------	5
6	Avery	851.195	5,385,127	217,760	-----------	55,888	6,200	279,848	5,664,975	80.0	15.0	4.9	5,644,593	20,382	-----------	6
7	Beaufort	4,056,936	25,275.813	3,925,334	-----------	83,711	115,081	4,074,126	29,349.939	72.3	13.8	13.9	29,260,576	89,363	-----------	7
8	Bertie	2,657,340	13,354,376	1,197,162	-----------	229,879	8,900	1,435,941	14,790,317	72.3	18.0	9.7	14,855,328	-----------	65,011	8
9	Bladen	1,642,861	11.566.549	1,801,801	7,206	89,929	18,733	1,917,669	13,484,218	73.6	12.2	14.2	13,771,414	-----------	287,196	9
10	Brunswick	965,832	8,201,717	1,438,299	-----------	18,400	17,481	1,474,180	9,675,897	74.8	10.0	15.2	9,698,983	-----------	23,086	10
11	Buncombe	17,701,610	156,996.547	7,244,377	-----------	1,521,550	215.053	8,980,980	165,977,527	83.9	10.7	5.4	167,804,331	-----------	1,826,804	11
12	Burke	2,865,021	24,301,074	105,116	48,500	79,563	230,293	463,472	24,764,546	86.6	11.6	1.9	23,728,961	1,035,585	-----------	12
13	Cabarrus	7,279,864	42,327,591	2,533.320	445,230	210,156	72,986	3,261,692	45,589,283	76.9	16.0	7.2	45.181,994	407,289	-----------	13
14	Caldwell	4,296,369	21,657,729	513.024	126,857	130,593	330,689	1,101,163	22,758,892	76.2	18.9	4.8	22,035,474	723,418	-----------	14
15	Camden	438,554	3,194,982	178,856	-----------	-----------	-----------	178.856	3,373,838	81.7	13.0	5.3	3.377,108	-----------	3,270	15
16	Carteret	1,713,138	14,050,811	576.622	-----------	20.994	-----------	597,616	14,648,427	84.2	11.7	4.1	14,631,990	16,437	-----------	16
17	Caswell	1,306,442	7,380,600	1,292.319	-----------	3,286	1,350	1,296,955	8,677,555	70.0	15.1	14.9	8,746,978	-----------	69,423	17
18	Catawba	10,785,684	39,468,807	2,348,966	-----------	470,905	382,262	3,202,133	42,670,940	67.2	25.3	7.5	42,579.258	91,682	-----------	18
19	Chatham	6,705,851	16,493,213	1,680,254	85,831	-----------	31,500	1,797,585	18,290,798	53.5	36.6	9.8	18,229,317	61,481	-----------	19
20	Cherokee	1,308,360	6,425,590	-----------	2,494,980	80,556	18,161	2,593.697	9,019,287	56.7	14.5	28.8	9,211.788	-----------	192.501	20
21	Chowan	1,992,051	9,069,712	837.965	-----------	66,187	25.400	929,552	9,999.264	70.7	19.9	9.3	10,073,056	-----------	73,792	21
22	Clay	416,205	2.338.752	13.506	-----------	2,275	-----------	15,781	2,354.533	81.6	17.7	.7	2,337,838	16.695	-----------	22
23	Cleveland	6,407,124	34,983,414	2,918.637	-----------	505.891	205,952	3,630,480	38,613,894	74.0	16.6	9.4	38,403,065	210,829	-----------	23
24	Columbus	2,721,249	16,552,292	4,637.200	36,028	34.551	25,987	4.733.766	21,286,058	65.0	12.8	22.2	21,431.009	-----------	144,951	24
25	Craven	3,929.635	24.688,146	2,503,335	-----------	90.206	163.813	2,757.354	27,445,500	75.6	14.3	10.0	27,751,460	-----------	305,960	25
26	Cumberland	4,206,830	25.254,561	4,088.580	-----------	50.739	215,295	4,354,614	29.609,175	71.1	14.2	14.7	29,445.386	163,789	-----------	26
27	Currituck	645,895	4.504,489	443.633	-----------	25,846	-----------	469,479	4,973,968	77.6	13.0	9.4	4.967,899	6,069	-----------	27
28	Dare	371,163	2,591,616	-----------	-----------	5,000	-----------	5,000	2,596,616	85.5	14.3	.2	2,576.060	20,556	-----------	28
29	Davidson	8,341,930	34.582,917	5,351,433	-----------	278,935	237,341	5,867,709	40,45 ,626	64.9	20.6	14.5	40,417,108	33,518	-----------	29
30	Davie	2.759,414	11,947,512	253.361	-----------	51,910	-----------	305,271	12,252.783	75.0	22.5	2.5	12,672,329	-----------	419,546	30
31	Duplin	3.155,756	20,644,245	2,156,743	24,859	70.166	27,373	2,279,141	22,923,386	76.3	13.8	9.9	22,914,437	8,949	-----------	31
32	Durham	26.530,024	90,176,678	4,971,872	-----------	697,016	593,388	6,262.276	96,438,954	66.0	27.5	6.5	97,418,894	-----------	979,940	32
33	Edgecombe	4,756,897	30,924.624	2,995.649	-----------	343.165	135.015	3,473.829	34.398,453	76.1	13.8	10.1	34.584,224	-----------	185,771	33
34	Forsyth	91,641,130	204.740,975	5.597.525	-----------	879,801	1,753.981	8,231,307	212,972,282	53.1	43.0	3.9	204,837,470	8,134,812	-----------	34
35	Franklin	2,828,411	13,393.058	1,173,598	-----------	107,796	15.017	7,296,411	14,689,469	71.9	19.3	8.8	14.818,920	-----------	129,451	35
36	Gaston	17,697,988	92,063,922	5,028.888	-----------	763.435	507,078	6,299.401	98,363,323	75.6	18.0	6.4	99,176.017	-----------	812,694	36
37	Gates	899,760	5,660,353	1,454.796	53,430	123,467	13,017	1,644,710	7,305,063	65.2	12.3	22.5	7,388.124	-----------	83.061	37
38	Graham	771,355	6,913.809	61.073	-----------	26,378	-----------	87,451	7,001.260	87.7	11.0	1.2	7,075,535	-----------	74,275	38
39	Granville	3,484,032	15,562,547	5,400.835	183,301	237.610	70,452	5,892,198	21,454.745	56.3	16.2	27.5	21,420.522	34,223	-----------	39
40	Greene	1,863,424	12.317,356	336 769	-----------	56,022	-----------	392,791	2,710.147	82.2	14.7	3.1	12,820,649	-----------	110,502	40
41	Guilford	31,550,867	189.853.110	8,397,110	-----------	2,230,366	1,73 ,302	12,360,778	202.213,888	78.3	15.6	6.1	197,199,029	5,014,859	-----------	41
42	Halifax	8,528,171	33,986.330	4,560,018	-----------	283,537	20,485	4.864,040	38,850 370	65.5	22.0	12.5	39,251,495	-----------	401,125	42
43	Harnett	5,148,146	22,829,176	2,577,742	-----------	-----------	-----------	2,577,742	25.406.918	69.6	20.3	10.1	24,298,250	1,108.668	-----------	43
44	Haywood	4,614,638	21,395,603	1,991,904	-----------	110,757	91,866	2.194,527	23,590,130	71.1	19.6	9.3	22,364,708	1,225,422	-----------	44
45	Henderson	3.005,506	25,2 3,4 0	1,436,935	-----------	35,958	63,984	1,536,877	26,820,347	83.1	11.2	5.7	27,975,882	-----------	1,155,535	45
46	Hertford	2,405,365	10,322,643	932,334	-----------	106,230	12,454	1,051.018	11,373,661	69.6	21.1	9.2	11,215,985	157,676	-----------	46
47	Hoke	1,44 ,962	9,418,222	270,210	-----------	17,973	-----------	288,183	9,706.405	82.2	14.9	3.0	9,706,266	139	-----------	47
48	Hyde	835,115	4,960.629	3,356	9,000	9,907	60,365	82.628	5,043,257	81.8	16.5	1.6	5,180,884	-----------	137,627	48
49	Iredell	8,656,401	40,003,190	4,946.252	2,469,971	324.018	263.426	8,003,667	48,006,857	65.3	18.0	16.7	47,546,544	460,313	-----------	49
50	Jackson	1,768,358	8,404,186	2,031,004	-----------	36.230	88,694	2,155,928	10,560,114	62.8	16.7	20.4	10,687,539	-----------	127,425	50
51	Johnston	6,660,047	35,784,615	5,396,360	234,707	122.588	62,341	5,815,996	41,600,611	70.0	16.0	14.0	41,925,884	-----------	325,273	51
52	Jones	626,538	5,413,977	868,654	-----------	13,566	-----------	882,220	6,296,197	76.0	9.9	14.0	6,426,376	-----------	130,179	52

TABLE 43—

—Continued

	County	Total Valuation of Personal Property	Total Valuation Real and Personal Property	Public Service Property and Excess Valuations Board of Assessment				by State								
				Railroads, Telephone, Telegraph, Express, etc.	Elec. Power and Light Cos.[2]	Bank Stocks	Domestic Corporations	Total Excess Valuation	Total Assessed Valuation all Property (Real, Personal and Excess)	Per Cent Real Property	Per Cent Personal Property	Per Cent Excess, etc.	Total Assessed Valuation all Property 1928	Increase from 1928 to 1929	Decrease from 1928 to 1929	
53	Lee	$ 2,320,422	$ 12,280,390	$ 2,058,673	$----------	$ 67,104	$ 37,206	$ 2,162,983	$ 14,443,373	69.0	16.1	15.0	$ 15,204,068	$----------	$ 760,695	53
54	Lenoir	3,013,890	25,45',60	1,341,879	----------	119,625	200,383	1,661,887	27,113,492	82.8	11.1	6.1	27,761,758	----------	648,266	54
55	Lincoln	2,434,546	14.787,995	897,780	----------	124,255	98,057	1,120,092	15,908,087	77.7	15.3	7.0	15,750,201	157,886	----------	55
56	Macon	1,291,941	7,032,258	274,420	----------	114,624	30,700	419,744	7,452,002	77.0	17.3	5.6	7,204,608	247,394	----------	56
57	Madison	1,362,615	7.052,915	2,644,685	----------	----------	704,638	3,349,323	10,402,238	54.7	13.1	32.2	10,409,525	----------	7,287	57
58	Martin	2,669,295	13,173,726	2,929,440	----------	52,342	34.820	3,016,602	16,190,328	64.9	16.5	18.6	16,038,700	151,628	----------	58
59	McDowell	2,594,494	12,287.285	7,413,623	----------	136,700	119,576	7,669,899	19,'57,184	48.6	13.0	38.4	20,171,228	----------	214,044	59
60	Mecklenburg	36,069,690	184,328,535	8,604.409	----------	3,266.494	2,633,861	14,504,764	198,833,299	74.6	18.1	7.3	195,603.077	3,230,222	----------	60
61	Mitchell	1,007,026	5,035,418	3.779,975	----------	80,120	66,948	3,927,043	8,962,461	44.9	11.2	43.8	8,989,895	----------	27,434	61
62	Montgomery	7,971,227	15,861,523	1,690,867	----------	173.367	----------	1,861,234	17,725,757	44.5	45.0	10.5	18,125,877	----------	400,120	62
63	Moore	3,954,089	24.137,116	2,800,119	----------	119,965	81,553	3,001,637	27,138,753	74.4	14.6	11.1	26,826,819	311,934	----------	63
64	Nash	5,522,'07	29,720,325	2,137,349	----------	288,777	422,459	2,848,585	32,568,910	74.2	17.0	8.7	32,907,938	----------	339,028	64
65	New Hanover	9,040,799	56,112,544	2,784,109	----------	536.201	728.727	4,049,037	60,161,581	78.2	15.0	6.7	59,344,687	816,894	----------	65
66	Northampton	2,7 6,368	11,559,622	2,637,479	----------	173,359	26,048	2,8'6,886	14,396,508	60.9	19.4	19.7	14,437,208	----------	40,700	66
67	Onslow	1,372,195	8,207,894	1,997,695	37.642	19.105	----------	2,054,442	10,262,336	66.6	13.4	20.0	12,061,882	----------	1,799,546	67
68	Orange	2,708,025	15.861,863	2,090,490	40,000	44,662	1,500	2,176,652	18,038,515	73.0	15.0	12.1	17,959,501	79,014	----------	68
69	Pamplico	553,921	4,648,688	842,151	----------	630	5,112	847,893	5,496,581	74.5	10.1	15.4	5,423,749	72,832	----------	69
70	Pasquotank	3,460,423	17,449,115	708,867	----------	326,410	176.095	1,211,372	18,660,487	75.0	18.5	6.5	18,826,773	----------	166,286	70
71	Pender	764,037	6,210,358	3,511,652	----------	14,400	19,500	3,545,552	9,755,910	55.8	7.8	36.3	10,463,301	----------	707,391	71
72	Perquimans	1,236,674	7,161,715	675,695	----------	21,718	287,207	984,620	8,146,335	72.7	15.2	12.1	8,040.620	105,715	----------	72
73	Person	3,053,466	11,563,157	1,221,204	----------	186,689	----------	1,407.893	12,971,050	65.6	23.5	10.9	12,916,139	54,911	----------	73
74	Pitt	6,335.388	40,376,967	4,042,063	----------	468,858	142,680	4,653,601	45,030,568	75.6	14.1	10.3	49,356,275	----------	4,325,707	74
75	Polk	877,417	7,369,604	540.535	----------	55,641	6,109	602,285	7,971,889	81.4	11.0	7.6	7,941,328	30,561	----------	75
76	Randolph	6,185,768	21,225,155	1,186.596	----------	114,992	5,107,199	6,408,787	27.633,942	54.4	22.4	23.2	27,364,031	269,911	----------	76
77	Richmond	4,402,695	27,409,637	2,793,590	----------	89,252	187,294	3,070,136	30,479,773	75.5	14.4	10.1	31,202,479	----------	722,706	77
78	Robeson	5,910,206	31,215,256	6,504,568	----------	261,236	45,275	6,811,079	38,026,335	66.5	15.5	17.9	38,574,100	----------	547,765	78
79	Rockingnam	12,747,974	41,026.696	4,220,628	23,995	361,424	97,017	4,703,064	45,729,760	61.8	27.9	10.3	43,791,176	1,938.584	----------	79
80	Rowan	15,330.387	66,605,715	5,552,428	900	364,423	111,011	6,028,762	72,634,477	70.6	21.1	8.3	69,343,613	3,290,864	----------	80
81	Rutherford	5,104,772	30,328,250	40,649.88	----------	552,248	50,960	4,668,196	34,996,446	72.1	14.6	13.3	35,862,876	----------	866,430	81
82	Sampson	2,812,149	18,780,441	2,716,431	----------	82,153	41,675	2,840,259	21,620.700	73.9	13.0	13.1	21,961,722	----------	341,022	82
83	Scotland	3,050,293	13,616,152	1,882,5 3	3,300	149,886	16,823	2,052,592	15,668,744	67.4	19.5	13.1	15,949,352	----------	280,608	83
84	Stanly	7,476,174	30,083,624	2,3 3,072	21,000	161,220	52.058	2,537,350	32,620,974	69.3	22.9	7.8	32,899,463	----------	278,489	84
85	Stokes	2,904 451	12,199,282	740,563	----------	48,228	17,300	806,091	13,005,373	71.5	22.3	6.2	12,661.280	344,093	----------	85
86	Surry	7,154,497	26,725,527	3,103,877	178,227	81,467	----------	3,363,571	30,089,098	65.0	23.8	11.2	30,197,823	----------	108,725	86
87	Swain	1,052,089	6,967,137	3,496,953	----------	34,760	----------	3,531,713	10,498,850	56.3	10.0	33.6	12,619,645	----------	2,120,795	87
88	Transylvania	1,404,785	8,865,335	412,916	----------	----------	41,555	454,471	9,319,806	80.1	15.1	4.9	9,534,075	----------	214,269	88
89	Tyrrell	511,362	3.659,157	204,493	----------	8.505	460	213,458	3,872,615	81.3	13.2	5.5	3,930,071	----------	57,456	89
90	Union	4,118,983	19,546,611	2,034,014	----------	267,554	78,517	2,380,085	21,926,696	70.4	18.8	10.9	22,524,690	----------	597,994	90
91	Vance	5,242,134	17,574,379	2,218,280	----------	257,572	70,995	2,546,847	20,121,226	61.3	26.1	12.6	20,678,000	----------	556,774	91
92	Wake	12,127,394	84,543,921	8,062,243	----------	3,531,811	2,256,177	13,850,231	98,394,152	73.6	12.3	14.1	94,206,820	4,187,332	----------	92
93	Warren	2,553,045	11,720,708	1,690,013	----------	36,661	19,497	1,746,171	13,466,879	68.1	19.0	13.0	13.448,251	18,628	----------	93
94	Washington	2.707,275	8,041,064	----------	----------	18,102	3.905	22,007	8,063,071	66.2	33.6	.3	7,993,514	69,557	----------	94
95	Watauga	1,316,652	8,665,898	111,269	12,300	80,290	9,157	213,016	8,878,914	82.8	14.8	2.4	9,196.322	----------	317,408	95
96	Wayne	6,489.320	43,019,702	3,742,745	118,541	194,750	88,885	4,144,921	47.164,623	77.5	13.8	8.8	48,132,676	----------	968,053	96
97	Wilkes	3,679,643	14,836,022	1,610,359	----------	73.143	59,556	1,743.058	16,579,080	67.3	22.2	10.5	16,641,485	----------	62,405	97
98	Wilson	9,411,634	45,092,056	2,756,477	----------	321,305	96,024	3,173,806	48,255,862	73.9	19.5	6.6	49,649,041	----------	1,393,179	98
99	Yadkin	2,210,873	9,309,581	9,663	47,941	----------	----------	57,604	9,367,185	75.8	23.6	.6	9,425,702	----------	58,517	99
100	Yancey	1,181,694	6,084,952	610,363	----------	89,675	1,154,803	1,804,841	7,889,793	62.1	15.0	22.9	7,627,305	262,488	----------	100
	North Carolina	$ 573,933,834	$2,680,011,605	$ 235,411,384	$ 6,763,771,	$24,999,731,	$24,152,323	$ 291,327,209	$ 2,971,338,814	70.9	19.3	9.8	$ 2,962,788,324	$35,797,667	$27,247,177	

[2] Total assessed valuation of electric power and light property as assessed by the State Board of Assessment is $94,244,095. In the main it is shown in this table under *land* and *other tangible and intangible property*.

TABLE 44—ASSESSED VALUATION OF REAL PROPERTY IN NORTH CAROLINA BY CLASSES, 1921-1929

	1921	1922	Per Cent of 1921	1923	Per Cent of 1921	1925	Per Cent of 1921	1926	Per Cent of 1921	1927	Per Cent of 1921	1928	Per Cent of 1921	1929	Per Cent 1929 is of 1921	Per Cent Each Class is of the Total 1929
Land	$ 938,328,970	$ 957,450,790	102.0	$ 943,099,075	100.5	$ 930,294,557	99.1	$ 929,964,372	99.1	$ 954,027,304	99.1	$ 934,800,017	99.6	$ 921,185,985	98.2	43.7
Mfg. Prop. outside towns	109,481,935	93,786,074	------	119,997,100	------	119,770,215	------	115,065,265	--------	104,525,044	--------	119,065,333	--------	121,429,744	110.9	--------
Mineral and timber property	11,815,225	19,953,080	------	16,860,852	------	19,204,404	------	5,758,791	--------	17,784,347	--------	16,012,671	--------	11,147,787	94.4	--------
Total other than town lots	1,059,626,130	1,071,189,944	101.1	1,079,957,027	101.9	1,069,269,176	100.9	1,050,790,428	99.2	1,076,336,695	101.6	1,069,878,021	101.0	1,053,763,516	99.4	50.0
Town lots	569,677,725	587,774,752	103.2	669,352,974	117.5	781,348,406	137.2	850,764,802	149.3	971,228,982	170.5	1,019,934,252	179.0	1,052,314,255	184.7	50.0
Total assessed valuation real property	**$1,629,303,855**	**$1,658,964,696**	**101.8**	**$1,749,310,001**	**107.4**	**$1,850,617,582**	**113.6**	**$1,901,555,230**	**116.7**	**$2,047,565,677**	**125.7**	**$2,089,812,273**	**128.3**	**$2,106,077,771**	**129.3**	**100.0**
TOTALS OF TEN COUNTIES NOT RECEIVING AID FROM EQUALIZING FUND FOR SCHOOLS																
Land	$ 170,011,785	$ 186,403,422	109.64	$ 182,965,179	107.61	$ 176,307,823	103.70	$ 165,100,627	97.11	$ 195,402,032	114.93	$ 198,626,398	116.83	$ 198,654,621	116.9	22.4
Mfg. Prop. outside towns	45,173,444	36,675,510	------	46,565,248	------	45,358,011	------	47,155,370	--------	35,477,189	--------	39,824,269	--------	41,815,908	92.6	--------
Mineral and timber property	1,350	8,050	------	900	------	13,665	------	14,950	--------	32,125	--------	573,211	--------	526,762	--------	--------
Total other than town lots	215,186,579	223,086,982	103.67	229,531,327	106.30	221,679,499	103.02	212,270,947	98.64	230,911,346	107.30	239,023,878	111.08	240,997,291	112.0	27.2
Town lots	322,001,122	329,985,178	102.48	386,335,842	119.98	462,956,178	143.77	507,553,924	157.62	601,534,855	186.81	630,783,725	195.89	646,177,588	200.7	72.8
Total assessed valuation (10 counties)	**$ 537,187,701**	**$ 553,072,160**	**102.96**	**$ 615,867,169**	**114.65**	**$ 684,635,677**	**127.45**	**$ 719,824,871**	**134.00**	**$ 832,446,201**	**154.96**	**$ 869,807,603**	**161.93**	**$ 887,174,879**	**165.2**	**100.0**
TOTALS OF NINETY COUNTIES RECEIVING AID FROM EQUALIZING FUND FOR SCHOOLS																
Land	$ 768,317,185	$ 771,047,368	100.36	$ 760,133,896	98.93	$ 753,986,734	98.13	$ 764,863,745	99.42	$ 758,625,272	98.74	$ 736,173,619	95.82	$ 722,531,364	94.0	59.3
Mfg. Prop. outside towns	64,308,491	57,110,564	------	73,431,852	------	74,412,204	------	67,909,895	--------	69,047,855	--------	79,241,064	--------	79,613,836	123.8	--------
Mineral and timber property	11,813,875	19,945,030	------	16,859,952	------	19,190,739	------	5,743,841	--------	17,752,222	--------	15,439,460	--------	10,621,025	89.9	--------
Total other than town lots	844,439,551	848,102,962	100.43	850,425,700	100.71	847,589,677	100.37	838,519,481	99.30	845,425,349	100.12	830,854,143	98.40	812,766,225	96.2	66.7
Town lots	247,676,603	257,789,574	104.08	283,017,132	114.27	318,392,228	128.55	343,210,878	138.57	369,694,127	149.26	389,150,527	157.12	406,136,667	164.0	33.3
Total assessed valuation (90 counties)	**$1,092,116,154**	**$1,105,892,536**	**101.26**	**$1,133,442,832**	**103.78**	**$1,165,981,905**	**106.76**	**$1,181,730,359**	**108.21**	**$1,215,119,476**	**111.26**	**$1,220,004,670**	**111.71**	**$1,218,902,892**	**111.6**	**100.0**
Total valuation of Personal Property	**$ 670,397,825**	**$ 598,610,074**	**89.3**	**$ 606,531,587**	**90.5**	**$ 591,846,866**	**88.3**	**$ 595,758,800**	**88.9**	**$ 590,085,397**	**88.0**	**$ 588,052,538**	**87.7**	**$ 573,933,834**	**85.6**	--------
Valuation of Public Service Corporations (Railroads, Telegraph and Telephone, Express, etc.), and Domestic Corporation and Bank Excess	**$ *284,280,405**	**$ *318,763,656**	**112.1**	**$ 301,496,115**	**106.1**	**$ 304,451,468**	**107.1**	**$ 300,496,854**	**115.7**	**$ 296,756,052**	**104.4**	**$ 284,951,906**	**100.2**	**$ 291,327,209**	**102.5**	--------

---

* Railroads contested a part of their 1921 assessment and when they lost the case the contested portion was added to their 1922 assessment.

TABLE 45—ASSESSED VALUATIONS OF DOMESTIC CORPORATIONS, BY COUNTIES—192

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Alamance	$ 8,192,873	$ 7,260,437	$ 932,436
Miscellaneous	4,159,692	3,610,435	549,257
Cotton Mills	3,418,066	3,418,066	
Banks	615,115	231,936	383,179
Alexander	1,098,311	1,027,480	70,831
Miscellaneous	21,230	21,230	
Cotton Mills	988,200	988,200	
Banks	88,881	18,050	70,831
Alleghany	31,115	8,722	22,393
Miscellaneous	None	None	None
Cotton Mills	None	None	None
Banks	31,115	8,722	22,393
Anson	1,858,540	1,486,992	371,548
Miscellaneous	565,502	545,743	19,759
Cotton Mills	892,900	849,084	43,816
Banks	400,138	92,165	307,973
Ashe	105,193	53,592	51,601
Miscellaneous	37,742	37,542	200
Cotton Mills	None	None	None
Banks	67,451	16,050	51,401
Avery	566,214	518,726	47,488
Miscellaneous	508,326	502,826	5,500
Cotton Mills	None	None	None
Banks	57,888	15,900	41,988
Beaufort	2,460,203	2,295,403	164,800
Miscellaneous	2,165,115	2,076,176	88,939
Cotton Mills	None	None	None
Banks	295,088	219,227	75,861
Bertie	432,347	193,568	238,779
Miscellaneous	153,705	144,805	8,900
Cotton Mills	None	None	None
Banks	278,642	48,763	229,879
Bladen	1,635,659	1,526,997	108,662
Miscellaneous	740,877	722,144	18,733
Cotton Mills	781,338	781,338	
Banks	113,444	23,515	89,929
Brunswick	273,622	251,741	21,881
Miscellaneous	247,755	244,274	3,481
Cotton Mills	None	None	None
Banks	25,867	7,467	18,400
Buncombe	19,746,779	17,110,292	2,636,487
Miscellaneous	16,707,723	15,592,786	1,114,937
Cotton Mills	574,959	574,959	
Banks	2,464,097	942,547	1,521,550

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Burke	$ 2,422,231	$ 2,086,582	$ 335,649
Miscellaneous	1,898,286	1,667,993	230,293
Cotton Mills	352,232	352,232	
Banks	171,713	66,357	105,356
Cabarrus	24,036,247	23,785,183	251,064
Miscellaneous	1,929,779	1,888,871	40,908
Cotton Mills	21,597,634	21,597,634	
Banks	508,834	298,678	210,156
Caldwell	6,993,415	6,546,200	447,215
Miscellaneous	2,376,131	2,059,509	316,622
Cotton Mills	4,356,241	4,356,241	
Banks	261,043	130,450	130,593
Carteret	835,380	803,793	31,587
Miscellaneous	680,267	668,055	12,212
Cotton Mills	None	None	None
Banks	155,113	135,738	19,375
Camden	82,500	56,300	26,200
Miscellaneous	82,500	56,300	26,200
Cotton Mills	None	None	None
Banks	None	None	None
Catawba	8,736,044	7,854,746	881,298
Miscellaneous	4,250,975	3,899,582	351,393
Cotton Mills	3,729,464	3,729,464	
Banks	755,605	225,700	529,905
Caswell	20,406	17,120	3,286
Miscellaneous	None	None	None
Cotton Mills	None	None	None
Banks	20,406	17,120	3,286
Chatham	1,200,673	1,056,042	144,631
Miscellaneous	684,060	621,260	62,800
Cotton Mills	384,657	384,657	
Banks	131,956	50,125	81,831
Cherokee	1,007,948	914,636	93,312
Miscellaneous	914,452	901,696	12,756
Cotton Mills	None	None	None
Banks	93,496	12,940	80,556
Chowan	1,412,083	1,318,439	93,644
Miscellaneous	577,149	549,692	27,457
Cotton Mills	634,372	634,372	
Banks	200,562	134,375	66,187
Clay	17,391	9,791	7,600
Miscellaneous	6,291	6,291	
Cotton Mills	None	None	None
Banks	11,100	3,500	7,600

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Cleveland	$ 7,936,730	$ 7,280,894	$ 655,836
Miscellaneous	1,201,117	1,134,822	66,295
Cotton Mills	6,111,625	6,027,975	83,650
Banks	623,988	118,097	505,891
Columbus	559,752	516,260	43,492
Miscellaneous	437,806	425,905	11,901
Cotton Mills	None	None	None
Banks	121,946	90,355	31,591
Craven	2,854,704	2,624,183	230,521
Miscellaneous	2,554,142	2,386,796	167,346
Cotton Mills	None	None	None
Banks	300,562	237,387	63,175
Cumberland	2,479,346	2,343,630	135,716
Miscellaneous	1,280,266	1,195,289	84,977
Cotton Mills	895,341	895,341	----------
Banks	303,739	253,000	50,739
Currituck	33,346	14,751	18,595
Miscellaneous	7,500	7,500	----------
Cotton Mills	None	None	None
Banks	25,846	7,251	18,595
Dare	10,000	5,000	5,000
Miscellaneous	None	None	None
Cotton Mills	None	None	None
Banks	10,000	5,000	5,000
Davidson	9,594,608	9,120,103	474,505
Miscellaneous	4,376,688	4,168,643	208,045
Cotton Mills	4,816,964	4,816,964	----------
Banks	400,956	134,496	266,460
Davie	445,276	393,366	51,910
Miscellaneous	374,487	374,487	----------
Cotton Mills	None	None	None
Banks	70,789	18,879	51,910
Duplin	1,135,706	1,038,167	97,539
Miscellaneous	1,031,990	1,004,617	27,373
Cotton Mills	None	None	None
Banks	103,716	33,550	70,166
Durham	23,210,448	21,915,409	1,295,039
Miscellaneous	10,177,521	9,622,527	554,994
Cotton Mills	11,450,593	11,450,593	----------
Banks	1,582,334	842,289	740,045
Edgecombe	3,009,535	2,557,650	451,885
Miscellaneous	1,318,000	1,209,280	108,720
Cotton Mills	1,144,915	1,144,915	----------
Banks	546,620	203,455	343,165

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Forsyth	$ 32,709,049	$ 30,198,432	$ 2,510,617
Miscellaneous	28,816,448	27,186,632	1,629,816
Cotton Mills	1,553,537	1,553,537	----------
Banks	2,339,064	1,458,263	880,801
Franklin	1,081,586	958,773	122,813
Miscellaneous	146,120	131,103	15,017
Cotton Mills	755,516	755,516	----------
Banks	179,950	72,154	107,796
Gaston	44,282,701	43,033,987	1,248,714
Miscellaneous	5,757,947	5,292,154	465,793
Cotton Mills	37,132,237	37,132,237	----------
Banks	1,392,517	609,596	782,921
Gates	156,484	25,993	130,491
Miscellaneous	13,017	13,017	----------
Cotton Mills	None	None	None
Banks	143,467	12,976	130,491
Graham	39,178	12,800	26,378
Miscellaneous	None	None	None
Cotton Mills	None	None	None
Banks	39,178	12,800	26,378
Granville	1,577,178	1,247,218	329,960
Miscellaneous	1,081,376	986,851	94,525
Cotton Mills	212,492	212,492	----------
Banks	283,310	47,875	235,435
Greene	223,695	161,723	61,972
Miscellaneous	144,023	138,073	5,950
Cotton Mills	None	None	None
Banks	79,672	23,650	56,022
Guilford	56,171,882	52,252,291	3,919,591
Miscellaneous	34,861,304	33,162,180	1,699,124
Cotton Mills	16,452,864	16,452,864	----------
Banks	4,857,714	2,637,247	2,220,467
Halifax	8,603,538	8,312,019	291,519
Miscellaneous	1,146,764	1,127,752	19,012
Cotton Mills	7,010,409	7,010,409	----------
Banks	446,365	173,858	272,507
Harnett	624,259	511,898	112,361
Miscellaneous	544,259	496,323	47,936
Cotton Mills	None	None	None
Banks	80,000	15,575	614,425
Haywood	856,714	561,736	294,978
Miscellaneous	659,757	478,785	180,972
Cotton Mills	None	None	None
Banks	196,957	82,951	114,006

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Henderson	$ 1,937,169	$ 1,837,227	$ 99,942
Miscellaneous	944,484	880,500	63,984
Cotton Mills	713,558	713,558	----------
Banks	279,127	243,169	35,958
Hertford	496,179	377,495	118,684
Miscellaneous	281,910	269,456	12,454
Cotton Mills	None	None	None
Banks	214,269	108,039	106,230
Hoke	556,784	523,658	33,126
Miscellaneous	346,461	331,308	15,153
Cotton Mills	159,850	159,850	----------
Banks	50,473	32,500	17,973
Hyde	18,363	8,456	9,907
Miscellaneous	7,363	7,363	----------
Cotton Mills	None	None	None
Banks	11,000	1,093	9,907
Iredell	8,710 618	8,250,719	459,899
Miscellaneous	3,797,121	3,661,241	135,880
Cotton Mills	4,462,422	4,462,422	----------
Banks	451,075	127,056	324,019
Jackson	872,589	736,187	136,402
Miscellaneous	814,539	714,367	100,172
Cotton Mills	None	None	None
Banks	58,050	21,820	36,230
Johnston	1,826,651	1,668,312	158,339
Miscellaneous	626,192	589,841	36,351
Cotton Mills	934,970	934,970	----------
Banks	265,489	143,501	121,988
Jones	41,407	27,841	13,566
Miscellaneous	4,000	4,000	----------
Cotton Mills	None	None	None
Banks	37,407	23,841	13,566
Lee	1,599,402	1,477,599	121,803
Miscellaneous	1,126,758	1,082,059	44,699
Cotton Mills	377,040	377,040	----------
Banks	95,604	18,500	77,104
Lenoir	1,988,566	1,693,558	295,008
Miscellaneous	1,379,676	1,204,293	175,383
Cotton Mills	273,555	273,555	----------
Banks	335,335	215,710	119,625
Lincoln	1,726,685	1,504,373	222,312
Miscellaneous	512,353	444,130	68,223
Cotton Mills	1,061,077	1,031,243	29,834
Banks	153,255	29,000	124,255

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Macon	$ 235,621	$ 112,797	$ 122,824
Miscellaneous	102,497	94,297	8,200
Cotton Mills	None	None	None
Banks	133,124	18,500	114,624
Madison	194,200	128,114	66,086
Miscellaneous	96,714	74,614	22,100
Cotton Mills	10,000	10,000	----------
Banks	87,486	43,500	43,986
Martin	400,904	294,581	106,323
Miscellaneous	275,581	236,081	39,500
Cotton Mills	None	None	None
Banks	125,323	58,500	66,823
McDowell	3,598,545	3,357,695	240,850
Miscellaneous	638,176	534,026	104,150
Cotton Mills	2,786,830	2,786,830	----------
Banks	173,539	36,839	136,700
Mecklenburg	48,971,195	43,467,357	5,503,838
Miscellaneous	36,776,902	34,430,508	2,346,394
Cotton Mills	7,236,760	7,236,760	----------
Banks	4,957,533	1,800,089	3,157,444
Mitchell	309,721	197,571	112,150
Miscellaneous	221,026	186,496	34,530
Cotton Mills	None	None	None
Banks	88,695	11,075	77,620
Montgomery	1,329,700	1,131,453	198,247
Miscellaneous	327,469	297,789	29,680
Cotton Mills	757,764	757,764	----------
Banks	244,467	75,900	168,567
Moore	3,602,622	3,427,211	175,411
Miscellaneous	3,060,152	3,005,206	54,946
Cotton Mills	164,630	164,630	----------
Banks	377,840	257,375	120,465
Nash	4,232,537	3,587,924	644,613
Miscellaneous	2,923,695	2,659,882	263,813
Cotton Mills	850,000	751,900	98,100
Banks	458,842	176,142	282,700
New Hanover	12,219,629	10,766,042	1,453,587
Miscellaneous	9,642,381	8,725,995	916,386
Cotton Mills	1.052,022	1,052,022	----------
Banks	1,525,226	988,025	537,201
Northampton	282,821	83,414	199,407
Miscellaneous	79,543	53,495	26,048
Cotton Mills	None	None	None
Banks	203,278	29,919	173,359

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Onslow	$ 146,663	$ 127,558	$ 19,105
Miscellaneous	86,228	86,228	--------
Cotton Mills	None	None	None
Banks	60,435	41,330	19,105
Orange	1,234,845	1,188,684	46,161
Miscellaneous	79,880	78,380	1,500
Cotton Mills	1,073,054	1,073,054	--------
Banks	81,911	37,250	44,661
Pamlico	75,061	74,431	630
Miscellaneous	23,238	23,238	--------
Cotton Mills	None	None	None
Banks	51,823	51,193	630
Pasquotank	3,528,738	3,052,016	476,722
Miscellaneous	2,867,353	2,568,062	299,291
Cotton Mills	264,990	264,990	--------
Banks	396,395	218,964	177,431
Pender	58,427	38,927	19,500
Miscellaneous	33,427	33,427	--------
Cotton Mills	None	None	None
Banks	25,000	5,500	19,500
Perquimans	1,491,552	1,191,345	300,207
Miscellaneous	1,455,485	1,168,278	287,207
Cotton Mills	None	None	None
Banks	36,067	23,067	13,000
Person	1,475,135	1,272,496	202,639
Miscellaneous	58,835	42,885	15,950
Cotton Mills	1,166,300	1,166,300	--------
Banks	250,000	63,311	186,689
Pitt	2,362,737	1,802,497	560,240
Miscellaneous	1,499,929	1,383,523	116,406
Cotton Mills	137,650	137,650	--------
Banks	725,158	281,324	443,834
Polk	206,009	151,900	54,109
Miscellaneous	141,009	136,900	4,109
Cotton Mills	None	None	None
Banks	65,000	15,000	50,000
Randolph	8,808,913	3,342,402	5,466,511
Miscellaneous	6,842,465	1,691,018	5,151,447
Cotton Mills	1,729,801	1,539,729	190,072
Banks	236,647	111,655	124,992
Richmond	8,699,143	8,465,034	234,109
Miscellaneous	1,109,477	965,070	144,407
Cotton Mills	7,333,941	7,333,941	--------
Banks	255,725	166,023	89,702

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Robeson	$ 4,631,185	$ 4,353,169	$ 278,016
Miscellaneous	1,688,721	1,623,404	65,317
Cotton Mills	2,582,350	2,582,350	--------
Banks	360,114	147,415	212,699
Rockingham	11,148,727	10,709,578	439,149
Miscellaneous	1,445,514	1,359,989	85,525
Cotton Mills	9,153,056	9,153,056	--------
Banks	550,157	196,533	353,624
Rowan	9,552,194	9,102,067	450,127
Miscellaneous	2,752,685	2,654,981	97,704
Cotton Mills	6,123,079	6,123,079	--------
Banks	676,430	324,007	352,423
Rutherford	9,950,126	9,016,729	933,397
Miscellaneous	1,109,486	1,054,926	54,560
Cotton Mills	8,493,146	7,828,773	664,373
Banks	347,494	133,030	214,464
Sampson	296,488	209,375	87,113
Miscellaneous	166,375	129,375	37,000
Cotton Mills	None	None	None
Banks	130,113	80,000	50,113
Scotland	3,900,008	3,733,299	166,709
Miscellaneous	2,247,387	2,230,564	16,823
Cotton Mills	1,428,341	1,428,341	--------
Banks	224,280	74,394	149,886
Stanly	7,161,534	6,946,157	215,377
Miscellaneous	1,409.675	1,355,518	54,157
Cotton Mills	5,473,045	5,473,045	--------
Banks	278,814	117,594	161,220
Stokes	186,063	127,915	58,148
Miscellaneous	105,805	95,805	10,000
Cotton Mills	None	None	None
Banks	80,258	32,110	48,148
Surry	2,391,544	2,149,531	242,013
Miscellaneous	2,001,959	1,934,586	67,373
Cotton Mills	None	None	None
Banks	389,585	214,945	174,640
Swain	289,968	255,208	34,760
Miscellaneous	204,518	204,518	--------
Cotton Mills	None	None	None
Banks	85,450	50,690	34,760
Transylvania	1,213,920	1,118,815	95,105
Miscellaneous	1,073,401	1,068,244	5,157
Cotton Mills	None	None	None
Banks	140,519	50,571	89,948

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Tyrrell	$ 24,415	$ 23,955	$ 460
Miscellaneous	2,850	2,390	460
Cotton Mills	None	None	None
Banks	21,565	21,565	
Union	1,654,686	1,302,615	352,071
Miscellaneous	963,232	878,715	84,517
Cotton Mills	254,021	254,021	
Banks	437,433	169,879	267,554
Vance	4,092,354	3,489,307	603,047
Miscellaneous	2,119,321	1,830,881	288,440
Cotton Mills	1,490,461	1,490,461	
Banks	482,572	167,965	314,607
Wake	13,035,543	10,976,338	2,059,205
Miscellaneous	9,742,920	8,418,427	1,324,493
Cotton Mills	836,208	836,208	
Banks	2,456,415	1,721,703	734,712
Warren	675,429	608,787	66,642
Miscellaneous	430,286	400,305	29,981
Cotton Mills	160,782	160,782	
Banks	84,361	47,700	36,661
Washington	138,485	116,478	22,007
Miscellaneous	112,166	108,261	3,905
Cotton Mills	None	None	None
Banks	26,319	8,217	18,102
Watauga	260,635	171,188	89,447
Miscellaneous	145,740	136,583	9,157
Cotton Mills	None	None	None
Banks	114,895	34,605	80,290
Wayne	3,660,012	3,353,816	306,196
Miscellaneous	2,545,537	2,453,491	92,046
Cotton Mills	384,675	384,675	
Banks	729,800	515,650	214,150
Wilkes	1,524,933	1,376,387	148,546
Miscellaneous	1,219,757	1,144,354	75,403
Cotton Mills	154,553	154,553	
Banks	150,623	77,480	73,143
Wilson	4,197,446	3,772,692	424,754
Miscellaneous	3,380,784	3,259,335	121,449
Cotton Mills	98,020	98,020	
Banks	718,642	415,337	303,305
Yadkin	186,521	138,580	47,941
Miscellaneous	130,048	130,048	
Cotton Mills	None	None	None
Banks	56,473	8,532	47,941

TABLE 45—*Continued*

County and Types of Corporations	Total Assessed Valuation	Assessed Value of Real and Personal Property	Assessed Value of Corporate Excess
Yancey	$ 1,333,274	$ 188,795	$ 1,144,479
Miscellaneous	1,242,274	137,470	1,104,804
Cotton Mills	None	None	None
Banks	91,000	51,325	39,675

SUMMARY

Total Miscellaneous	$ 249,060,849	$ 226,636,072	$ 22,424,777
Total Cotton Mills	194,424,507	193,314,662	1,109,845
Total Banks	42,020,154	19,925,986	22,094,168
Total State	**$ 485,505,510**	**$ 439,876,720**	**$ 45,628,790**

TABLE 46—SUMMARY OF TOTAL PROPERTY TAXES LEVIED, 1929—BY COUNTIES

County	Assessed Valuation	Property Taxes Levied for								Per Cent Total Property Taxes Are of Assessed Valuation
		Schools			Other Purposes Than School				Total All Purposes	
		Six Months' School Term	District Special School	Total for School	County-wide Other Than School	District or Township Other Than School	City and Town (School Excluded)	Total for Other Than School		
Alamance	$ 34,839,021	$ 244,918	$ 109,108	$ 354,026	$ 288,119	$	$ 231,101	$ 519,220	$ 873,246	2.50
Alexander	8,726,375	47,995	21,731	69,726	52,358		15,055	67,413	137,139	1.57
Alleghany	4,974,633	21,888	2,113	24,001	31,340			31,340	55,341	1.11
Anson	21,000,348	136,502	74,279	210,781	144,903		47,289	192,192	402,973	1.92
Ashe	11,861,726	42,702	4,163	46,865	168,437		6,091	174.528	221,393	1.87
Avery	5,664,975	50,985	8,441	59,426	44,187		4,640	48,827	108,253	1.91
Beaufort	29,349,939	170,230	81,800	252,030	264,149	4,510	86,782	355,441	607,471	2.07
Bertie	14,790,317	102,054	53,204	155,258	107,969	4,490	41,248	153,707	308,965	2.09
Bladen	13,484,218	122,707	28,863	151,570	45,846	33,528	9,236	88,610	240,180	1.78
Brunswick	9,675,897	77,407	9,700	87,107	116,111		15,532	131,643	218,750	2.26
Buncombe	165,977,527	1,178,440	828,902	2,007,342	1,327,820	227,610	1,894,382	3,449,812	5,457,154	3.29
Burke	24,764,546	151,064	74,195	225,259	126,299	30,540	77,873	234,712	459,971	1.86
Cabarrus	45,589,283	259,859	71,770	331,629	205,152		156,565	361,717	693,346	1.52
Caldwell	22,758,892	147,933	79,819	227,752	109,242		78,505	187,747	415,499	1.27
Camden	3,373,838	30,702	14,224	44,926	15,857	13,440		29,297	74,223	2.20
Carteret	14,648,427	123,047	42,232	165,279	202,148		98,510	300,658	465,937	3.18
Caswell	8,677,555	65,081	12,527	77,608	65,082		366	65,448	143,056	1.65
Catawba	42,670,940	256,026	137,526	393,552	277,361		264,595	541,956	935,508	2.19
Chatham	18,290,798	82,309	42,728	125,037	140,839		40,015	180,854	305,891	1.67
Cherokee	9,019,287	49,606	29,117	78,723	83,879	47,148	42,373	173,400	252,123	2.79
Chowan	9,999,264	43,996	21,335	65,331	85,994		38,393	124,387	189,718	1.89
Clay	2,354,533	17,659	2,199	19,858	41,675		3,080	44,755	64,613	2.74
Cleveland	38,613,894	208,515	124,765	333,280	73,366	133,797	172,484	379,647	712,927	1.84
Columbus	21,286,058	159,645	34,359	194,004	125,588	39,291	68,896	233,775	427,779	2.00
Craven	27,445,500	233,534	79,780	313,314	260,485		159,338	419,823	733,137	2.67
Cumberland	29,609,175	189,499	137,808	327,307	233,912	6,960	136,231	377,103	704,410	2.38
Currituck	4,973,968	49,740	13,639	63,379	11,440			11,440	74,819	1.50
Dare	2,596,616	23,370	13,867	37,237	26,745	1,926	3,576	32,247	69,484	2.67
Davidson	40,450,626	250,794	125,125	375,919	194,163		263,039	457,202	833,121	2.06
Davie	12,252,783	68,616	36,234	104,850	80,868		18,395	99,263	204,113	1.66
Duplin	22,923,386	201,726	51,347	253,073	199,433	7,622	38,827	245,882	498,955	2.17
Durham	96,438,954	593,100	241,837	834,937	467,728		965,098	1,432,826	2,267,763	2.35
Edgecombe	34,398,453	220,150	74,295	294,445	73,957	143,103	93,398	310,458	604,903	1.76
Forsyth	212,972,282	734,754	744,128	1,478,882	543,079		1,268,890	1,811,969	3,290,851	1.55
Franklin	14,689,469	102,826	50,097	152,923	70,509	55,718	69,095	195,322	348,245	2.37
Gaston	98,363,323	491,816	281,970	773,786	432,799	78,028	355,470	866,297	1,640,083	1.67
Gates	7,305,063	59,902	13,149	73,051	14,610	17,159	812	32,581	105,632	1.45
Graham	7,001,260	59,511	11,401	70,912	52,509		3,285	55,794	126,706	1.80
Granville	21,454,745	190,947	36,053	227,000	109,419		60,128	169,547	396,547	1.84
Greene	12,710,147	96,597	32,280	128,877	100,410		19,683	120,093	248,970	1.96
Guilford	202,213,888	904,705	890,927	1,795,632	721,904		1,452,613	2,174,517	3,970,149	1.96
Halifax	38,850,370	213,677	200,116	413,793	330,228		115,814	446,042	859,835	2.21
Harnett	25,406,918	282,017	59,886	341,903	160,063	5,398	89,294	254,755	596,658	2.35
Haywood	23,590,130	188,721	76,905	265,626	153,336	5,497	135,071	293,904	559,530	2.37
Henderson	26,820,347	150,194	63,029	213,223	313,798	14,073	178,795	506,666	719,889	2.68
Hertford	11,373,661	85,302	31,122	116,424	108,050		42,552	150,602	267,026	2.08
Hoke	9,706,405	50,473	24,991	75,464	50,473		12,673	63,146	138,610	1.43
Hyde	5,043,257	48,415	8,126	56,541	73,127			73,127	129,668	2.57
Iredell	48,006,857	278,440	149,118	427,558	422,460	13,300	275,419	711,179	1,138,737	2.37
Jackson	10,560,114	79,201	21,299	100,500	98,209	6,882	35,835	140,926	241,426	2.28
Johnston	41,600,611	478,407	156,096	634,503	332,805		130,720	463,525	1,098,028	2.64
Jones	6,296,197	59,814	11,448	71,262	47,221		5,649	52,870	124,132	1.97
Lee	14,443,373	73,661	62,471	136,132	70,773		69,175	139,948	276,080	1.91
Lenoir	27,113,492	192,506	115,785	308,291	192,506		96,835	289,341	597,632	2.20
Lincoln	15,908,087	100,221	38,167	138,388	114,538		45,585	160,123	298,511	1.87
Macon	7,452,002	40,241	12,260	52,501	81,972	11,024	28,771	121,767	174,268	2.33
Madison	10,402,238	95,701	17,480	113,181	107,143	5,758	35,176	148,077	261,258	2.51
Martin	16,190,328	148,951	30,165	179,116	67,999	43,022	60,544	171,565	350,681	2.16
McDowell	19,957,184	113,756	73,255	187,011	133,713	40,570	40,752	215,035	402,046	2.01

TABLE No. 46—*Continued*

County	Assessed Valuation	Property Taxes Levied for								Per Cent Total Property Taxes Are of Assessed Valuation
		Schools			Other Purposes Than School				Total All Purposes	
		Six Months' School Term	District Special School	Total for School	County-wide Other Than School	District or Township Other Than School	City and Town (School Excluded)	Total for Other Than School		
Mecklenburg	$ 198,833,299	$ 795,333	$ 596,500	$ 1,391,833	$ 1,014,050	$	$ 1,615,263	$ 2,629,313	$ 4,021,146	2.02
Mitchell	8,962,461	70,803	12,409	83,212	104,861		17,707	122,568	205,786	2.29
Montgomery	17,725,757	134,716	53,729	188,445	148,896		55,851	204,747	393,192	2.22
Moore	27,138,753	165,546	128,127	293,673	127,552		108,160	235,712	529,385	1.95
Nash	32,568,910	205,184	205,762	410,946	201,927		215,341	417,268	828,214	2.54
New Hanover	60,161,581	381,525	157,422	538,947	243,153		561,076	804,229	1,343,176	2.23
Northampton	14,396,508	158,362	36,491	194,853	35,991	62,352	9,901	108,244	303,097	2.11
Onslow	10,262,336	91,335	17,250	108,585	75,941		4,667	80,608	189,193	1.84
Orange	18,038,515	131,681	37,311	168,992	99,212	1,299	58,809	159,320	328,312	1.82
Pamlico	5,496,581	37,376	12,092	49,468	71,456	227	5,119	76,802	126,270	2.29
Pasquotank	18,660,487	126,891	88,830	215,721	132,489		83,048	215,537	431,258	2.31
Pender	9,755,910	67,316	21,218	88,534	54,633	2,177	5,867	62,677	151,211	1.54
Perquimans	8,146,335	56,210	9,843	66,053	85,536		16,378	101,914	167,967	2.06
Person	12,971,050	101,174	29,112	130,286	73,935		50,476	124,411	254,697	1.96
Pitt	45,030,568	261,177	187,982	449,159	319,717	15,908	173,761	509,386	958,545	2.13
Polk	7,971,889	55,803	25,426	81,229	115,592		47,535	163,127	244,356	3.06
Randolph	27,633,942	138,169	54,330	192,499	138,170		85,148	223,318	415,817	1.50
Richmond	30,479,773	152,399	107,297	259,696	213,358		191,525	404,883	664,579	2.18
Robeson	38,026,335	235,763	167,341	403,104	209,145	19,265	133,589	361,999	765,103	2.01
Rockingham	45,729,760	292,670	136,525	429,195	393,276		177,619	570,895	1,000,090	2.18
Rowan	72,634,477	417,648	196,395	614,043	250,589		378,468	629,057	1,243,100	1.71
Rutherford	34,996,446	258,974	149,748	408,722	227,477	11,452	123,837	362,766	771,488	2.20
Sampson	21,620,700	185,938	44,388	230,326	149,183		50,298	199,481	429,807	1.98
Scotland	15,668,744	79,127	78,029	157,156	124,567	13,863	60,530	198,960	356,116	2.27
Stanly	32,620,974	202,250	41,648	243,898	238,133		81,269	319,402	563,300	1.73
Stokes	13,005,373	102,742	12,829	115,571	113,147		14,611	127,758	243,329	1.87
Surry	30,089,098	198,588	79,339	277,927	147,437	4,312	109,277	261,026	538,953	1.79
Swain	10,498,850	109,188	20,656	129,844	55,644	43,227	30,667	129,538	259,382	2.47
Transylvania	9,319,806	84,810	23,299	108,109	90,402		50,388	140,790	248,899	2.67
Tyrrell	3,872,615	33,304	4,939	38,243	30,981		10,548	41,529	79,772	2.06
Union	21,926,696	186,377	92,872	279,249	197,340		134,109	331,449	610,698	2.78
Vance	20,121,226	185,115	50,303	235,418	106,642	9,790	95,447	211,879	447,297	2.22
Wake	98,394,152	688,759	508,866	1,197,625	403,416	129	713,726	1,117,271	2,314,896	2.35
Warren	13,466,879	80,801	31,295	112,096	56,561	38,663	18,785	114,009	226,105	1.67
Washington	8,063,071	62,892	18,545	81,437	83,856	4,110	21,680	109,646	191,083	2.37
Watauga	8,878,914	43,507	9,230	52,737	63,040	1,034	35,331	99,405	152,142	1.71
Wayne	47,164,623	282,988	206,646	489,634	249,972		267,657	517,629	1,007,263	2.13
Wilkes	16,579,080	101,132	36,461	137,593	155,843	1,608	67,307	224,758	362,351	2.18
Wilson	48,255,862	377,602	117,624	495,226	257,589	10,811	173,428	441,828	937,054	1.94
Yadkin	9,367,185	46,836	9,777	56,613	46,836		4,958	51,794	108,407	1.16
Yancey	7,889,793	62,329	7,999	70,328	93,889		14,553	108,442	178,770	2.26
Grand Total	$ 2,971,338,814	$ 18,392,895	$ 9,720,641	$ 28,113,536	$ 17,597,539	$ 1,230,621	$ 15,773,263	$ 34,601,423	$ 62,714,959	2.11

TABLE 47—COUNTY-WIDE ASSESSED VALUATIONS AND PROPERTY TAXES LEVIED, 1929

County	Assessed Valuation	For Six Months' School Term				For Purposes Other Than School						Total All Purposes
		Current Expense	Capital Outlay	Debt Service	Total	General County	Poor	Roads and Bridges	Debt Service	Miscellaneous	Total	
Alamance	$ 34,839,021	$ 181,163	$ 18,813	$ 44,942	$ 244,918	$ 52,259	$ 12,890	$ 106,259	$ 116,711	$	$ 288,119	$ 533,037
Alexander	8,726,375	39,269	4,363	4,363	47,995	13,089	4,363	20,072	10,471	4,363	52,358	100,353
Alleghany	4,974,633	19,152		2,736	21,888	5,970	2,487	4,974	17,909		31,340	53,228
Anson	21,000,348	100,802	29,400	6,300	136,502	31,501	10,500	52,501	35,701	14,700	144,903	281,405
Ashe	11,861,726	39,144	2,372	1,186	42,702	17,793	2,372	5,931	47,447	94,894	168,437	211,139
Avery	5,664,975	31,157		19,828	50,985	8,498	8,497	8,498	18,694		44,187	95,172
Beaufort	29,349,939	132,662	32,872	4,696	170,230	44,025		82,180	137,944		264,149	434,379
Bertie	14,790,317	78,881	1,479	21,694	102,054	22,185		50,287	31,060	4,437	107,969	210,023
Bladen	13,484,218	82,254	1,753	38,700	122,707	20,226		24,272		1,348	45,846	168,553
Brunswick	9,675,897	35,801	5,805	35,801	77,407	14,514	5,806	19,352	72,569	3,870	116,111	193,518
Buncombe	165,977,527	979,267	49,793	149,380	1,178,440	248,966	66,391	116,184	879,681	16,598	1,327,820	2,506,260
Burke	24,764,546	108,964	14,859	27,241	151,064	34,670		49,529	42,100		126,299	277,363
Cabarrus	45,589,283	206,656	10,121	43,082	259,859	68,384		91,179		45,589	205,152	465,011
Caldwell	22,758,892	109,242	9,104	29,587	147,933	34,138	6,828	27,310	40,966		109,242	257,175
Camden	3,373,838	17,544	5,398	7,760	30,702	5,060	1,687	2,362	5,736	1,012	15,857	46,559
Carteret	14,648,427	123,047			123,047	21,973	7,324	21,972	147,949	2,930	202,148	325,195
Caswell	8,677,555	39,943	15,073	10,065	65,081	13,016		28,636	17,355	6,075	65,082	130,163
Catawba	42,670,940	206,954	24,323	24,749	256,026	64,006		70,407	142,948		277,361	533,387
Chatham	18,290,798	74,078		8,231	82,309	27,436	3,658	18,291	73,163	18,291	140,839	223,148
Cherokee	9,019,287	32,018	4,239	13,349	49,606	13,529	13,529	36,077	20,744		83,879	133,485
Chowan	9,999,264	40,996	1,000	2,000	43,996	14,999	5,000	32,997	32,998		85,994	129,990
Clay	2,354,533	7,064	1,648	8,947	17,659	12,950		4,944	23,781		41,675	59,334
Cleveland	38,613,894	171,832	15,445	21,238	208,515	57,921		15,445			73,366	281,881
Columbus	21,286,058	119,202	8,514	31,929	159,645	31,929	10,643	48,958	31,929	2,129	125,588	285,233
Craven	27,445,500	131,986	19,212	82,336	233,534	41,168	12,542	76,957	128,171	1,647	260,485	494,019
Cumberland	29,609,175	145,085	11,844	32,570	189,499	44,414	14,804	74,023	88,827	11,844	233,912	423,411
Currituck	4,973,968	39,792		9,948	49,740	7,461	2,487			1,492	11,440	61,180
Dare	2,596,616	20,514	519	2,337	23,370	7,271	1,298	16,878	1,298		26,745	50,115
Davidson	40,450,626	187,085	24,270	39,439	250,794	60,676		133,487			194,163	444,957
Davie	12,252,783	57,588	1,532	9,496	68,616	15,929	4,901	40,434	19,604		80,868	149,484
Duplin	22,923,386	119,202	20,631	61,893	201,726	34,385	11,462	22,923	103,155	27,508	199,433	401,159
Durham	96,438,954	593,100			593,100	144,658	39,733	154,302		129,035	467,728	1,060,828
Edgecombe	34,398,453	151,353	6,880	61,917	220,150	51,598	17,199		5,160		73,957	294,107
Forsyth	212,972,282	511,133	42,594	181,027	734,754	266,215		212,972	63,892		543,079	1,277,833
Franklin	14,689,469	76,385	11,752	14,689	102,826	17,627	7,345	8,813	32,317	4,407	70,509	173,335
Gaston	98,363,323	432,799	19,672	39,345	491,816	147,545		127,873	157,381		432,799	924,615
Gates	7,305,063	34,882	183	24,837	59,902	10,957	3,653				14,610	74,512
Graham	7,001,260	42,008	7,001	10,502	59,511	10,502	3,500	21,004	17,503		52,509	112,020
Granville	21,454,745	107,274	77,237	6,436	190,947	32,182	6,437	60,073	10,727		109,419	300,366
Greene	12,710,147	64,822	2,542	29,233	96,597	19,066	6,355	40,672	34,317		100,410	197,007
Guilford	202,213,888	743,743		160,962	904,705	136,090	324,958	210,909	49,947		721,904	1,626,609
Halifax	38,850,370	167,057	31,080	15,540	213,677	58,276	11,655	174,827	85,470		330,228	543,905
Harnett	25,406,918	162,604	20,326	99,087	282,017	38,110	12,703	25,407	53,355	30,488	160,063	442,080
Haywood	23,590,130	134,464	18,872	35,385	188,721	35,385	9,436	23,590		84,925	153,336	342,057
Henderson	26,820,347	113,986	7,778	28,430	150,194	40,231	14,751	80,461	174,332	4,023	313,798	463,992
Hertford	11,373,661	67,105	2,275	15,922	85,302	108,050					108,050	193,352
Hoke	9,706,405	46,105	1,941	2,427	50,473	14,559	3,883	21,354	6,794	3,883	50,473	100,946
Hyde	5,043,257	31,268	3,026	14,121	48,415	7,564	2,522		60,519	2,522	73,127	121,542
Iredell	48,006,857	220,832	14,402	43,206	278,440	67,209		96,014	259,237		422,460	700,900
Jackson	10,560,114	59,137	1,056	19,008	79,201	15,840	5,280	35,905	38,016	3,168	98,209	177,410
Johnston	41,600,611	291,204	4,160	183,043	478,407	62,401		124,802	145,602		332,805	811,212
Jones	6,296,197	44,074		15,740	59,814	8,185	2,518	15,741	20,777		47,221	107,035
Lee	14,443,373	57,773	4,334	11,554	73,661	21,665	2,889	27,443		18,776	70,773	144,434
Lenoir	27,113,492	129,331	5,966	57,209	192,506	40,670		62,361		89,475	192,506	385,012
Lincoln	15,908,087	73,973	3,977	22,271	100,221	31,816		30,225	52,497		114,538	214,759
Macon	7,452,002	25,337	2,981	11,923	40,241	11,178	3,726	22,356	44,712		81,972	122,213
Madison	10,402,238	57,212	4,161	34,327	95,701	15,603	5,201	31,207	52,011	3,121	107,143	202,844
Martin	16,190,328	92,771	14,895	41,285	148,951	22,666	7,285	8,095	27,524	2,429	67,999	216,950
McDowell	19,957,184	87,812	1,996	23,948	113,756	29,935	9,979	34,925		58,874	133,713	247,469
Mecklenburg	198,833,299	654,162	51,696	89,475	795,333	290,297	29,825	357,900		336,028	1,014,050	1,809,383
Mitchell	8,962,461	54,671	6,274	9,858	70,803	13,444	4,481	9,859	74,388	2,689	104,861	175,664
Montgomery	17,725,757	59,913	1,241	73,562	134,716	26,589	7,090	40,769	74,448		148,896	283,612
Moore	27,138,753	141,122	12,212	12,212	165,546	40,708		62,419	18,997	5,428	127,552	293,098

TABLE 47—*Continued*

County	Assessed Valuation	For Six Months' School Term				For Purposes Other Than School						Total All Purposes
		Current Expense	Capital Outlay	Debt Service	Total	General County	Poor	Roads and Bridges	Debt Service	Miscel-laneous	Total	
Nash	$ 32,568,910	$ 192,157	$ 9,770	$ 3,257	$ 205,184	$ 48,853	$ ----------	$ 65,138	$ 16,284	$ 71,652	$ 201,927	$ 407,111
New Hanover	60,161,581	271,228	----------	110,297	381,525	90,242	----------	63,170	39,606	50,135	243,153	624,678
Northampton	14,396,508	106,534	20,155	31,673	158,362	21,594	5,759	----------	5,759	2,879	35,991	194,353
Onslow	10,262,336	62,600	11,289	17,446	91,335	15,394	5,131	----------	45,154	10,262	75,941	167,276
Orange	18,038,515	90,193	7,215	34,273	131,681	27,058	----------	45,096	27,058	----------	99,212	230,893
Pamlico	5,496,581	24,735	1,649	10,992	37,376	8,245	5,497	16,490	36,277	4,947	71,456	108,832
Pasquotank	18,660,487	97,035	1,866	27,991	126,891	27,990	24,259	74,642	----------	5,598	132,489	259,380
Pender	9,755,910	47,804	1,463	18,049	67,316	14,634	4,878	----------	35,121	----------	54,633	121,949
Perquimans	8,146,335	40,732	4,888	10,590	56,210	8,146	2,444	24,439	50,507	----------	85,536	141,746
Person	12,971,050	76,529	3,891	20,754	101,174	19,457	6,485	33,725	11,674	2,594	73,935	175,109
Pitt	45,030,568	243,165	18,012	----------	261,177	58,540	----------	99,067	----------	162,110	319,717	580,894
Polk	7,971,889	55,803	----------	----------	55,803	19,929	----------	27,902	67,761	----------	115,592	171,395
Randolph	27,633,942	110,536	2,763	24,870	138,169	41,451	----------	49,741	46,978	----------	138,170	276,339
Richmond	30,479,773	123,443	7,619	21,337	152,399	45,620	8,314	106,679	----------	52,745	213,358	365,757
Robeson	38,026,335	207,624	16,731	11,408	235,763	57,039	----------	95,066	22,816	34,224	209,145	444,908
Rockingham	45,729,760	214,929	77,741	----------	292,670	63,564	----------	128,501	195,723	5,488	393,276	685,946
Rowan	72,634,477	330,486	43,581	43,581	417,648	65,371	----------	141,637	43,581	----------	250,589	668,237
Rutherford	34,996,446	178,482	41,996	38,496	258,974	47,245	13,124	65,618	101,490	----------	227,477	486,451
Sampson	21,620,700	125,400	8,648	51,890	185,938	32,431	----------	90,807	21,621	4,324	149,183	335,121
Scotland	15,668,744	77,404	1,723	----------	79,127	23,503	3,917	77,561	18,803	783	124,567	203,694
Stanly	32,620,974	133,746	40,776	27,728	202,250	48,931	16,310	52,194	120,698	----------	238,133	440,383
Stokes	13,005,373	63,726	22,109	16,907	102,742	19,508	6,503	39,016	148,120	----------	113,147	215,889
Surry	30,089,098	144,428	15,044	39,116	198,588	33,098	----------	60,178	9,027	45,134	147,437	346,025
Swain	10,498,850	60,893	32,547	15,748	109,188	26,248	----------	----------	----------	29,396	55,644	164,832
Transylvania	9,319,806	69,899	----------	14,911	84,810	13,979	1,864	17,708	56,851	----------	90,402	175,212
Tyrrell	3,872,615	17,427	387	15,490	33,304	5,809	1,936	----------	23,236	----------	30,981	64,285
Union	21,926,696	131,560	25,874	28,943	186,377	32,890	10,963	76,744	70,165	6,578	197,340	383,717
Vance	20,121,226	128,776	6,037	50,302	185,115	22,133	10,060	56,339	10,061	8,049	106,642	291,757
Wake	98,394,152	531,328	----------	157,431	688,759	137,752	49,197	167,270	----------	49,197	403,416	1,092,175
Warren	13,466,879	70,028	9,427	1,346	80,801	20,200	6,733	----------	26,934	2,694	56,561	137,362
Washington	8,063,071	47,572	1,613	13,707	62,892	12,095	4,031	20,964	43,541	3,225	83,856	146,748
Watauga	8,878,914	34,628	----------	8,879	43,507	13,318	----------	17,758	31,964	----------	63,040	106,547
Wayne	47,164,623	231,107	9,433	42,448	282,988	70,747	23,582	117,911	37,732	----------	249,972	532,960
Wilkes	16,579,080	87,869	----------	13,263	101,132	24,869	8,289	64,658	35,645	22,382	155,843	256,975
Wilson	48,255,862	232,231	5,429	139,942	377,602	62,136	----------	95,313	100,140	----------	257,589	635,191
Yadkin	9,367,185	35,595	937	10,304	46,836	14,051	4,683	23,418	----------	4,684	46,836	93,672
Yancey	7,889,793	44,972	789	16,568	62,329	19,724	3,945	11,835	58,385	----------	93,889	156,218
Total	$2,971,338,814	$13,950,360	$ 1,168,294	$ 3,274,241	$18,392,895	$ 4,240,956	$ 979,777	$ 5,452,182	$ 5,307,546	$ 1,617,078	$17,597,539	$35,990,434

TABLE 48—COUNTY-WIDE TAX RATES, 1929

Counties	For Six Months School Term				For Purposes other than Schools									
	Current Expense	Capital Outlay	Debt Service	Total Six Months Term	General	Poor	Health	Hospital	Pension	Roads and Bridges	Debt Service	Miscellaneous	Total other than Schools	Total Rate All Purposes
Alamance	52	5.4	12.9	70.3	15	3.7				30.5	33.5		82.7	153
Alexander	45	5	5	55	15	5				23	17		60	115
Allegbany	38.5		5.5	44	12	5				10	36		63	107
Anson	48	14	3	65	15	5				25	17	7	69	134
Ashe	33	2	1	36	15	2				75	50		142	178
Avery	55		35	90	15	15				15	33		78	184
Beaufort	45.2	11.2	1.6	58	15					28	47		90	148
Bertie	53⅓	1	14⅔	69	15					34	21	3	73	142
Bladen	61	1.3	28.7	91	15					18		1	34	125
Brunswick	37	6	37	80	15	6	4			20	75		120	200
Buncombe	59	3	9	71	15	4	1			7	53		80	151
Burke	44	6	11.5	61	14					20	17		51	112
Cabarrus	45.33	2.2	9.5	57	15	1				20	9		45	102
Caldwell	48	4	13	65	15	3			1	12	18	2	48	113
Camden	52	16	23	91	15	5				7	17		47	138
Carteret	52	8	24	84*	15	5	2			15	101		138	242
Caswell	46.1	17.4	11.5	75	15	5	2			33	20		75	150
Catawba	48.5	5.7	5.8	60	15					16½	33½	5	65	125
Chatham	40.5		4.5	45	15	2	5			10	40	15	77	122
Cherokee	35.5	4.7	14.8	55	15					40	23		93	148
Chowan	41	1	2	44	15	5				33	33	30	86	130
Clay	30	7	38	73	15	10				21	101		177	252
Cleveland	44½	4	5.5	54	15					4			19	73
Columbus	56	4	15	75	15	5	1			14	15	9	59	134
Craven	48	7	30	85	15	4½			½	28	47		95	180
Cumberland	49	4	11	64	15	5	3		1	25	30		79	143
Currituck	80		20	100*	15	5	2					1	23	145
Dare	79	2	9	90	28	5				65	5		103	193
Davidson	46¼	6	9¾	62	15					33			48	110
Davie	47	1¼	7¾	56	13	4				33	16		66	122
Duplin	52	9	27	88	15	5				10	45	12	87	175
Durham	61.5			61.5	15	4.12	2.7			16	11		48.5	110
Edgecombe	44	2	18	64	15	5					1.5		21.5	85.5
Forsyth	24	2	8.5	34.5	12½					10	3		25½	60
Franklin	52	8	10	70	12	5	3			6	22		48	118
Gaston	44	2	4	50	15					13	16		44	94
Gates	47¾	¼	34	82*	15	5							20	120
Graham	60	10	15	85	15	5				30	25		75	160
Granville	50	36	3	89	15	3				28	5		51	140
Greene	51	2	23	76	15	5				32	27		79	155
Guilford	36.8		8	44.8	7			2.47		16.1	10.4		35.7	100
Halifax	43	8	4	55	15	3				45	22		85	140
Harnett	64	8	39	111	15	5				10	21	12	63	174
Haywood	57	8	15	80	15	4		5		10	26	5	65	145
Henderson	42.5	2.9	10.6	56*	15	5½	1	½		30	65		117	187
Hertford	59	2	14	75	Not Separated								95	170
Hoke	47.5	2	2.5	52	15	4	3		1	22	7		52	104
Hyde	62	6	28	96	15	5	5				120		145	241
Iredell	46	3	9	58	14					20	54		88	146
Jackson	56	1	18	75	15	5	3			34	36		93	168
Johnston	70	1	44	115	15					30	35		80	195
Jones	70		25	95	13	4				25	33		75	170
Lee	40	3	8	51	15	2				19	13		49	100
Lenoir	47.7	2.2	21.1	71	15					23	33		71	142
Lincoln	46.5	2.5	14	63	20					19	33		72	135
Macon	34	4	16	54	15	5				30	60		110	164
Madison	55	4	33	92	15	5				30	50	5	103	195
Martin	57.3	9.2	25.5	92	14	4.5	1.5			5	17		42	134
McDowell	44	1	12	57	15	5				17.5	29.5		67	124
Mecklenburg	32.9	2.6	4.5	40	14.6	1.5		4		18	12.2	7	51	91
Mitchell	61	7	11	79	15	5	3			11	83		117	196
Montgomery	33.8	7	41.5	76	15	4				23	42		84	160
Moore	52	4½	4½	61	15		2			23	7		47	108

TABLE 48—*Continued*

Counties	For Six Months School Term				For Purposes other than Schools									
	Current Expense	Capital Outlay	Debt Service	Total Six Montns Term	General	Poor	Health	Hospital	Pension	Roads and Bridges	Debt Service	Miscel-laneous	Total other than Schools	Total Rate All Purposes
Nash	59	3	1	63	15					34	13		62	125
New Hanover	45½		18 4/12	63 5/12*	15	2 4/18	1 9/12	3 9/12		10 6/12	7 6/12	3 11/12	40 5/12	130
Northampton	74	14	22	110	15	4	2				4		25	155
Onslow	61	11	17	89	15	5	3		5		44	2	74	163
Orange	50	4	19	73	15					25	15		55	128
Pamlico	45	3	20	68*	20	10	4			30	66		130	220
Pasquotank	52	1	15	68	15	3				13	40		71	139
Pender	49	1½	18.5	69	15	5					36		56	125
Perquimans	50	6	13	69*	10	3				30	62		105	185
Person	59	3	16	78	15	5				26	9		57	135
Pitt	54	4¼		58¼	13	1½	2			26	28½		70¾	129
Polk*	51		19	70	25					35	85		145	215
Randolph	40	1	9	50	15					18	17		50	100
Richmond	40.5	2.5	7	50	15	3	1		1	35	15		70	120
Robeson	54.6	4.4	3	62	15	5	3		1	25	6		55	117
Rockingham	46.8	16.9		63.7	13.9				1.2	28.4	42.8		86.8	150
Rowan	45.5	6	6	57.5	9					19.5	6		34.5	92
Rutherford	51	12	11	74	13½	3¾				18¾	29		65	139
Sampson	58	4	24	86	15					42	12		69	155
Scotland	49.4	1.1		50½	15	2½	½			49½	12		79½	130
Stanly	41	12.5	8.5	62	15		5			16	37		73	135
Stokes	44	17	13	74	15	5				30	37	5	92	166
Surry	48	5	13	66	11					23	15		49	115
Swain	58	31	15	104	25						7	21	53	157
Transylvania	75		16	91*	15	2				19	61		97	213
Tyrrell	45	1	40	86	15			5			60		80	166
Union	60	11.8	13.2	85	15	5	3			35	32		90	175
Vance	64	3	25	92*	11	5	4			28	5		53	170
Wake	54		16	70	14	5				17	5		41	111
Warren	52	7	1	60	15	5			2		20		42	102
Washington	59	2	17	78*	15	5	4			26	54		104	205
Watauga	39		10	49	15					20	36		71	120
Wayne	49	2	9	60	15	5				25	8		53	113
Wilkes	53		8	61	15	5	5			39	30		94	155
Wilson	48⅛	1⅛	29	78 2/8*	12⅞					19 6/8	20 6/8		53⅜	156
Yadkin	38	1	11	50	15	5				25	5		50	100
Yancey	57	1	21	79	25		5			15	74		119	198

*Also levies additional county-wide rate to supplement and extend the six months school term. Shown under district rates table.

TABLE 49—DISTRICT VALUATIONS—PROPERTY TAX RATES AND TAXES LEVIED FOR SCHOOLS, 1929—BY COUNTIES

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Alamance County	$29,760,894				$ 105,627	$ 3,481	$ 109,108
Alexander-Wilson	2,281,735	20		20	4,563		4,563
Altamahaw-Ossipee	873,630	25		25	2,184		2,184
Elmira	679,812	35		35	2,379		2,379
Elon College	828,078	20		20	1,656		1,656
Fair Grounds	610.936	35		35	2,138		2,138
Gibsonville	180,670	25		25	453		453
E. M. Holt	1,402,812	25		25	3,507		3,507
Glen Hope	1,181,501	25		25	2,954		2,954
Midway	511,568	15		15	767		767
Oakdale	91,447	20		20	183		183
Pleasant Grove	1,153,640	20		20	2,307		2,307
Richmond Hill	139,617	50		50	698		698
Saxapahaw	339,318	25		25	848		848
Shallowford	216,827	10		10	217		217
Sylvan	256,991	30		30	771		771
Whitney	453,317	25		25	1,133		1,133
Total Local Tax	11,201,899				26,758		26,758
Special Charter	18,558,995				78,869	3,481	82,350
Burlington	11,601,821	45	3	48	52,208	3,481	55,689
Graham	2,824,024	40		40	11,296		11,296
Haw River	1,317,192	29		29	3,820		3,820
Mebane	2,815,958	41		41	11,545		11,545
Alexander County	$ 4,030,238				$ 21,731		$ 21,731
Bethlehem	391,687	30		30	1,175		1,175
Hiddenite	676,968	50		50	3,385		3,385
Stoney Point	1,195,583	55		55	6,575		6,575
Taylorsville	1,766,000	60		60	10,596		10,596
Alleghany County	$ 889,622				$ 2,113		$ 2,113
Piney Creek	272,209	30		30	817		817
Sparta	617,413	21		21	1,296		1,296
Anson County	$20,879.358				$ 74,279		$ 74,279
Ansonville W	1,365,308	38		38	5,189		5,189
Ansonville C	135.125	40		40	540		540
Bethel W	307,484	30		30	922		922
Birmingham H-W	262.360	22		22	577		577
Birmingham C	22,632	30		30	68		68
Burnsville W	449,315	38		38	1,707		1,707
Burnsville C	29,048	40		40	116		116
Deep Creek W	782,208	25		25	1,955		1,955
Deep Spring W	88,163	20		20	176		176
Diamond Hill W	127,614	26		26	332		332
Diamond Hill C	1,620	40		40	6		6
Gum Springs	498,548	30		30	1,495		1,495
Gullidge	224,645	50		50	1,123		1,123
Lilesville	4,862,497	30		30	14,587		14,587
McFarlan W	425,620	37		37	1,574		1,574
McFarlan C	20,275	35		35	70		70

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Anson County—*Cont.*							
Oak Grove W	$ 45,252	20		20	$ 90		$ 90
Peachland W	748.695	40		40	2,994		2,994
Peachland C	16,709	50		50	83		83
Polkton W	1,275,974	39		39	4,976		4,976
Polkton C	112,173	50		50	560		560
Salem W C	716,442	20		20	1,432		1,432
White Stone W	472,604	28		28	1,323		1,323
White Stone C	97,585	30		30	292		292
Total Local Tax	13,087,896				42.187		42,187
Special Charter	7,791,462				32,092		32,092
Morven W C	1,481,799	42		42	6.223		6,223
Wadesboro W C	6,309,663	41		41	25,869		25,869
Ashe County	$ 2,902,544				$ 4,163		$ 4,163
Bowie	347.480	10		10	347		347
Elk	352,880	15		15	529		529
Grassy Creek	344.953	15		15	517		517
Green Valley	123,990	10		10	124		124
Helton	335,479	14		14	470		470
Jefferson	318,206	18		18	573		573
Lansing	271,920	10		10	272		272
Oval	98,580	20		20	197		197
West Jefferson	709,056	16		16	1,134		1,134
Avery County	$ 5,275,815				$ 8,441		$ 8.441
Altamont	478,822	16		16	766		766
Banner Elk	581,956	16		16	931		931
Cranberry	1,378,018	16		16	2,205		2,205
Linville	1,916.085	16		16	3,066		3,066
Roaring Creek	255,009	16		16	408		408
Toe River	665,925	16		16	1,065		1,065
Beaufort County	$18,692,314				$ 55,699	$ 26,101	$ 81,800
Aurora	1,408,920	30		30	4,227		4,227
Bath	928,430	23		23	2,135		2,135
Bear Creek	216,170	30		30	648		648
Belhaven	1,379,266	45		45	6,207		6,207
Core Point	174,880	05		05	87		87
Edward	458,567	06		06	275		275
Gilead	76,510	10		10	76		76
Highland	59[illegible],873	11		11	655		655
Leggetts	186,400	15		15	280		280
Old Ford	403,800	16		16	646		646
Pantego	947,288	50		50	4,736		4,736
Pinetown	336,220	15		15	504		504
Ransomville	288,640	30		30	866		866
Royal	610,225	04		04	244		244
Sidney	129,547	15		15	194		194
Small	254,100	30		30	762		762
Terra Ceia	763,175	20		20	1,526		1,526

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Beaufort County—*Cont.*							
Wades Point	$ 86,472	40	--------	40	$ 346	$--------	$ 346
Winsteadville	224,980	05	--------	05	112	--------	112
Total Local Tax	9,469,463	--------	--------	--------	24,526	--------	24,526
Washington Special Charter	9,222,851	33.8	28.3	62.1	31,173	26,101	57,274
Bertie County	$13,882,971	--------	--------	--------	$ 44,701	$ 8,503	$ 53,204
Aulander W	2,269,361	43	--------	43	9,758	--------	9,758
Aulander C	18,090	43	--------	43	78	--------	78
Askerville	286,894	34	--------	34	975	--------	975
Colerain W	955,974	13	30	43	1,243	2,868	4,111
Colerain C	44,210	13	--------	13	57	--------	57
Mars Hill	579,828	15	25	40	870	1,449	2,319
Merry Hill W	761,284	36	--------	36	2,741	--------	2,741
Merry Hill C	66,896	36	--------	36	241	--------	241
Powellsville W	741,345	17	--------	17	1,260	--------	1,260
Powellsville C	80,822	17	--------	17	137	--------	137
Republican	567,656	34	--------	34	1,930	--------	1,930
Riverside	400,081	33	--------	33	1,320	--------	1,320
Roxobel Kiltord W	2,123,117	42	--------	42	8,917	--------	8,917
Roxobel Kilford C	152,330	42	--------	42	640	--------	640
Windsor W	2,422,175	32	--------	32	7,751	--------	7,751
Windsor C	537,652	32	--------	32	1,720	--------	1,720
Woodville, Lewiston W	1,674,291	27	25	52	4,520	4,186	8,706
Woodville Lewiston C	200,965	27	--------	27	543	--------	543
Bladen County	$11,133,889	--------	--------	--------	$ 21,213	$ 7,650	$ 28,863
Abbotts, 11	581,190	40	--------	40	2,325	--------	2,325
Bethel, 22	320,266	15	--------	15	480	--------	480
Bladenboro, 31	2,420,233	15	--------	15	3,630	--------	3,630
Bladenboro, 112	53,885	30	--------	30	162	--------	162
Brown Marsh, 41	1,750,430	10	--------	10	1,750	--------	1,750
Brown Marsh, 116	76,058	30	--------	30	228	--------	228
Corners Creek, 46	1,185,463	33	--------	33	3,912	--------	3,912
Corners Creek, 124	67,319	30	--------	30	202	--------	202
Cypress Creek, 61	389,307	30	--------	30	1,168	--------	1,168
Elizabethtown, 66	163,639	16.7	--------	16.7	273	--------	273
Elizabethtown, 66	1,335,385	20	--------	20	2,670	--------	2,670
Elizabethtown, 141	97,600	30	--------	30	293	--------	293
Frenches Creek, 71	812,933	15	--------	15	1,219	--------	1,219
Hollow, 76	858,450	10	--------	10	858	--------	858
White Oak	(1,021,731)	20	--------	20	2,043	--------	2,043
Bladenboro, 31	(2,180,160)	--------	10	10	--------	2,180	2,180
Brown Marsh, 41	(1,065,330)	--------	10	10	--------	1,065	1,065
Corners Creek, 46	(1,176,213)	--------	15	15	--------	1,764	1,764
Elizabethtown, 66	(1,335,385)		06	06	--------	801	801
Frenches Creek, 71	(732,725)	--------	08	08	--------	586	586
Hollow, 76	(847,350)	--------	10	10	--------	847	847
White Oak, 96	(452,187)	--------	09	09	--------	407	407

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Brunswick County	$ 3,952,650	--------	--------	--------	$ 9,700	--------	$ 9,700
North West (Cons)	1,343,699	15	--------	15	2,015	--------	2,015
North West, 1 (Col)	33,670	15	--------	15	50	--------	50
North West, 2 (Col)	54,920	15	--------	15	82	--------	82
North West, 3 (Col)	84,450	15	--------	15	127	--------	127
North West, 4 (Col)	88,881	15	--------	15	133	--------	133
Smithville (White)	2,132,380	30	--------	30	6,397	--------	6,397
Smithville (Col)	164,050	50	--------	50	820	--------	820
Town Creek (Col)	50,600	15	--------	15	76	--------	76
Buncombe County	$178,738,781	--------	--------	--------	$ 586,118	$ 242,784	$ 828,902
Alexander Chapel	567,158	10	--------	10	567	--------	567
Biltmore	8,869,017	30	20	50	26,607	17,738	44,345
Barnardsville	461,033	30	50	80	1,383	2,305	3,688
Black Mountain	3,044,962	30	35	65	9,135	10,657	19,792
Beech	161,563	30	34	64	485	549	1,034
Candler	740,555	30	21	51	2,222	1,555	3,777
Dillingham	86,863	30	--------	30	260	--------	260
Emma	779,309	26	28	54	2,026	2,182	4,208
Fairview	1,361,698	30	18	48	4,085	2,451	6,536
French Broad	390,840	30	25	55	1,172	977	2,149
Flat Creek	705,359	30	44	74	2,116	3,104	5,220
Grace	12,171,755	25	04	29	30,429	4,868	35,297
Gladys	211,566	30	--------	30	635	--------	635
Haw Creek	5,648,600	30	07	37	16,946	3,954	20,900
Hill Crest	246,656	30	--------	30	740	--------	740
Hemphill	113,004	30	20	50	339	226	565
Johnson	507,433	30	38	68	1,522	1,928	3,450
Liberty	174,371	21	--------	21	366	--------	366
Leicester	1,061,864	30	--------	30	3,185	--------	3,185
Montreat	534,770	23	--------	23	1,230	--------	1,230
Oakley	2,839,709	30	31	61	8,519	8,803	17,322
Piney Grove	199,300	--------	16	16	--------	319	319
Rose Hill	197,924	18	--------	18	356	--------	356
Reems Creek	2,586,204	--------	18	18	--------	4,655	4,655
Red Oak	401,506	30	50	80	1,204	2,007	3,211
Swannanoa	3,219,169	30	21	51	9,657	6,760	16,417
Shiloh	250,704	30	18	48	752	451	1,203
Sand Hill	2,302,993	30	20	50	6,909	4,606	11,515
Sandy Mush	449,864	30	50	80	1,350	2,249	3,599
South Fork	70,941	30	--------	30	213	--------	213
Turkey Creek	252,967	--------	22	22	--------	556	556
Union	155,202	30	--------	30	466	--------	466
Valley Springs	4,560,606	25	21	46	11,401	9,577	20,978
Venable	593,918	30	34	64	1,782	2,019	3,801
Woodfin	4,569,545	30	09	39	13,709	4,113	17,822
West Buncombe	925,552	30	28	58	2,777	2,591	5,368
Weaverville	1,324,301	30	18	48	3,973	2,384	6,357
Total Local Tax	62,738,781	--------	--------	--------	168,518	103,584	272,102
Asheville Special Charter	116,000,000	36	12	48	417,600	139,200	556,800

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Burke County	$20,274,481	--------	--------	--------	$ 60,098	$ 14,097	$ 74,195
Chesterfield	266,017	12	--------	12	319	--------	319
Chesterfield	7,707	12	--------	12	9	--------	9
Drexel	990,524	30	15	45	2,971	1,485	4,456
Hildebran	1,177,290	20	--------	20	2,354	--------	2,354
Jones Ridge	2,695,625	24	--------	24	6,469	--------	6,469
Rutherford College	286,293	15	--------	15	429	--------	429
Short Off	2,150,540	10	--------	10	2,150	--------	2,150
Valdese	1,831,388	24	05	29	4,395	915	5,310
Total Local Tax	9,405,384	--------	--------	--------	19,096	2,400	21,496
Special Charter	10,869,097	--------	--------	--------	41,002	11,697	52,699
*Glen Alpin	4,237,798	24	01	25	9,172	424	9,596
*Morgantown	6,631,299	48	17	65	31,830	11,273	43,103
Cabarrus County	$21,585,649	--------	--------	--------	$ 71,770	--------	$ 71,770
Bethel	362,286	25	--------	25	906	--------	906
Gilwood	382,400	30	--------	30	1,147	--------	1,147
Harrisburg	1,595,481	20	--------	20	3,191	--------	3,191
Hartsell	1,534,505	20	--------	20	3,069	--------	3,069
Midland	419,530	25	--------	25	1,049	--------	1,049
Pitts	261,772	20	--------	20	523	--------	523
Roberta	315,449	15	--------	15	473	--------	473
White Hall	568,083	20	--------	20	1,136	--------	1,136
Winecoff	1,417,882	20	--------	20	2,836	--------	2,836
Total Local Tax	6,857,388	--------	--------	--------	14,330	--------	14,330
Concord Special Charter	14,728,261	39	--------	39	57,440	--------	57,440
Caldwell County	$15,472,787	--------	--------	--------	$ 72,660	$ 7,159	$ 79,819
Colletsville	633,875	25	--------	25	1,585	--------	1,585
Dudley Shoals	499,594	30	--------	30	1,500	--------	1,500
Hudson	876,502	30	--------	30	2,630	--------	2,630
Kings Creek	409,524	30	--------	30	1,229	--------	1,229
Oak Hill	344,980	30	--------	30	1,036	--------	1,036
Patterson	475,800	30	--------	30	1,427	--------	1,427
Pine Land	245,992	15	--------	15	369	--------	369
Valmead	678,095	10	--------	10	678	--------	678
Whitnel	866,326	25	--------	25	2,166	--------	2,166
Total Local Tax	5,030,688	--------	--------	--------	12,620	--------	12,620
Special Charter	10,442,099	--------	--------	--------	60,040	7,159	67,199
Granite Falls	2,863,793	35	25	60	10,023	7,159	17,182
Lenoir	7,578,306	66	--------	66	50,017	--------	50,017
Camden County	$ 3,373,723	--------	--------	--------	$ 6,746	$ 7,478	$ 14,224
Court House	1,342,094	20	15	35	2,684	2,013	4,697
Old Trap	342,636	20	42	62	685	1,439	2,124
Shiloh	708,202	20	25	45	1,416	1,770	3,186
South Mills	980,791	20	23	43	1,961	2,256	4,217

* Tax levy calculated by applying rate to slightly varying valuations.

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Carteret County	$14,648,427	--------	--------	--------	$ 42,232	--------	$ 42,232
County Wide	14,648,427	20	--------	20	29,296	--------	29,296
Special Charter	6,468,177	--------	--------	--------	12,936	--------	12,936
Beaufort	(3,223,550)	20	--------	20	6,447	--------	6,447
Morehead City	(3,244,627)	20	--------	20	6,489	--------	6,489
Caswell County	$ 5,478,590	--------	--------	--------	$ 12,527	--------	$ 12,527
Cobb	631,814	15	--------	15	948	--------	948
Leasburg	285,857	25	--------	25	715	--------	715
Milton	336,242	30	--------	30	1,009	--------	1,009
Prospect Hill	725,970	25	--------	25	1,815	--------	1,815
Providence	323,178	20	--------	20	646	--------	646
Yanceyville	1,043,449	30	--------	30	3,130	--------	3,130
Total Local Tax	3,346,510	--------	--------	--------	8,263	--------	8,263
Special Charter	2,132,080	--------	--------	--------	4,264	--------	4,264
Pelham	1,501,468	20	--------	20	3,003	--------	3,003
Semora	630,612	20	--------	20	1,261	--------	1,261
Catawba County	$35,259,895	--------	--------	--------	$ 137,526	--------	$ 137,526
Allen Fry	597,384	30	--------	30	1,792	--------	1,792
Ball's Creek	1,747,376	30	--------	30	5,242	--------	5,242
Bancock	327,985	30	--------	30	984	--------	984
Barger	304,537	25	--------	25	761	--------	761
Blackburn	825,819	30	--------	30	2,477	--------	2,477
Bandy's, 9	21,583	30	--------	30	65	--------	65
Brookford	1,336,896	30	--------	30	4,011	--------	4,011
Catawba	910,104	30	--------	30	2,730	--------	2,730
Claremont	1,380,828	30	--------	30	4,142	--------	4,142
Huffman	136,879	15	--------	15	205	--------	205
Lails	131,201	30	--------	30	394	--------	394
Longview	1,232,186	40	--------	40	4,929	--------	4,929
Maiden	2,255,198	30	--------	30	6,766	--------	6,766
Monogram	480,043	30	--------	30	1,440	--------	1,440
Mt. Pleasant	219,095	20	--------	20	438	--------	438
Mountain View	587,302	30	--------	30	1,762	--------	1,762
Peace Academy	195,334	20	--------	20	391	--------	391
Sandy Ridge	312,553	15	--------	15	469	--------	469
Sherrils Ford	778,035	40	--------	40	3,112	--------	3,112
Startown	1,126,943	30	--------	30	3,381	--------	3,381
Sweet Water	863,443	30	--------	30	2,591	--------	2,591
View Mont	590,558	30	--------	30	1,772	--------	1,772
West Hickory	1,625,343	40	--------	40	6,501	--------	6,501
White Church	1,635,716	20	--------	20	3,271	--------	3,271
Total Local Tax	19,622,341	--------	--------	--------	59,626	--------	59,626
Special Charter	15,637,554	--------	--------	--------	77,900	--------	77,900
Newton	4,897,554	22	--------	22	10,775	--------	10,775
Hickory	10,740,000	62.5	--------	62.5	67,125	--------	67,125

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Chatham County	$12,788,804	-------	-------	-------	$ 32,869	$ 9,859	$ 42,728
Bells	662,765	25	-------	25	1,656	-------	1,656
Bennett	173,734	30	-------	30	521	-------	521
Bonlee	331,575	20	30	50	663	995	1,658
Bonsal	124,259	25	-------	25	311	-------	311
Brick Haven	3,502,720	20	-------	20	7,005	-------	7,005
Bynum	732,916	30	-------	30	2,199	-------	2,199
Carbonton	196,327	30	-------	30	589	-------	589
Corinth	294,759	20	-------	20	589	-------	589
Colton	331,872	20	-------	20	664	-------	664
Goldston	403,549	40	25	65	1,614	1,009	2,623
Gulf	503,848	25	-------	25	1,260	-------	1,260
Gum Springs	100,941	25	-------	25	252	-------	252
Hanks Chapel	53,949	15	-------	15	81	-------	81
Lowes Grove	8,948	50	-------	50	45	-------	45
Moncure	963,351	20	-------	20	1,927	-------	1,927
Merry Oaks	492,010	20	-------	20	984	-------	984
Olives Chapel	70,570	20	-------	20	141	-------	141
Ore Hill	152,000	20	-------	20	304	-------	304
Pittsboro	1,042,816	25	35	60	2,607	3,650	6,257
Siler City	1,918,090	40	20	60	7,672	3,836	11,508
Silk Hope	139,373	25	-------	25	348	-------	348
Staley	197,639	20	-------	20	395	-------	395
Sylvian	477	25	-------	25	2	-------	2
Yates	240,329	25	-------	25	601	-------	601
Colored Schools:							
Haywood	22,912	20	-------	20	46	-------	46
Pittsboro	76,208	25	35	60	190	267	457
Siler City	50,867	40	20	60	203	102	305
Cherokee County	$ 5,973,543	-------	-------	-------	$ 29,117	-------	$ 29,117
Culberson	177,984	25	-------	25	445	-------	445
Kinsey	169,550	20	-------	20	339	-------	339
Marble	629,760	10	-------	10	630	-------	630
Peachtree	319,572	25	-------	25	799	-------	799
Tomatla	415,750	16	-------	16	665	-------	665
Topton	288,112	20	-------	20	576	-------	576
Unaka	58,636	25	-------	25	146	-------	146
Total Local Tax	2,059,364	-------	-------	-------	3,600	-------	3,600
Special Charter	3,914,179	-------	-------	-------	25,517	-------	25,517
Andrews	1,994,994	75	-------	75	14,962	-------	14,962
Murphy	1,919,185	55	-------	55	10,555	-------	10,555
Chowan County	$ 7,750,605	-------	-------	-------	$ 16,127	$ 5,208	$ 21,335
Advance	281,505	20.0	-------	20.0	563	-------	563
Beech Fork	140,398	15.4	-------	15.4	216	-------	216
Center Hill	363,201	07.3	-------	07.3	265	-------	265
Chowan	631,237	08.1	-------	08.1	511	-------	511
Chowan H S	621,234	10.0	-------	10.0	621	-------	621
Hurdles	118,791	15.5	-------	15.5	184	-------	184
Oak Grove	129,080	03.6	-------	03.6	46	-------	46
River View	235,219	11.6	-------	11.6	273	-------	273
Ryland	190,171	12.2	-------	12.2	232	-------	232

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Chowan County—*Cont.*							
Snow Hill	$ 75,431	26.2	-------	26.2	$ 198	$-------	$ 198
Wards	306,463	12.0	-------	12.0	368	-------	368
Yeopin	318,076	02.0	-------	02.0	64	-------	64
Total Local Tax	3,410,806	-------	-------	-------	3,541	-------	3,541
Edenton Special Charter	4,339,799	29	12	41	12,586	5,208	17,794
Clay County	$ 2,010,647	-------	-------	-------	$ 2,199	-------	$ 2,199
Brasstown	167,299	12	-------	12	201	-------	201
Hayesville	782,204	10	-------	10	783	-------	783
Hiawassee	279,631	10	-------	10	280	-------	280
Shooting Creek	408,219	10	-------	10	408	-------	408
Sweetwater	153,357	20	-------	20	307	-------	307
Tusquittee	219,937	10	-------	10	220	-------	220
Cleveland County	$30,153,853	-------	-------	-------	$ 100,901	$ 23,864	$ 124,765
Belwood	954,881	50	-------	50	4,774	-------	4,774
Bethware	433,520	35	-------	35	1,517	-------	1,517
Boiling Springs	520,827	15	-------	15	781	-------	781
Casar	509,401	50	-------	50	2,547	-------	2,547
Dixon	598,001	10	-------	10	598	-------	598
Earl	407,354	30	-------	30	1,222	-------	1,222
Fallston	881,538	50	-------	50	4,407	-------	4,407
Grover	1,041,363	35	-------	35	3,645	-------	3,645
Lattimore	1,884,217	50	-------	50	9,421	-------	9,421
Morresboro	728,549	50	-------	50	3,643	-------	3,643
Moriah	168,619	30	-------	30	507	-------	507
Patterson Springs	575,579	30	-------	30	1,727	-------	1,727
Park Grace	1,078,611	20	-------	20	2,157	-------	2,157
Piedmont	1,816,214	40	-------	40	7,264	-------	7,264
Polkville	1,473,162	50	-------	50	7,366	-------	7,366
Stubbs	141,577	15	-------	15	212	-------	212
Waco	972,189	40	-------	40	3,889	-------	3,889
Total Local Tax	14,185,602	-------	-------	-------	55,677	-------	55,677
Special Charter	15,968,251	-------	-------	-------	45,224	23,864	69,088
Kings Mountain	5,361,973	25	-------	25	13,405	-------	13,405
Shelby	10,606,278	30	22.5	52.5	31,819	23,864	55,683
Columbus County	$20,147,407	-------	-------	-------	$ 34,359	-------	$ 34,359
Bogue, 1	1,407,909	25	-------	25	3,520	-------	3,520
Bolton, 1	1,094,897	15	-------	15	1,642	-------	1,642
Bug Hill, 1	56,292	15	-------	15	84	-------	84
Bug Hill, 4	46,203	10	-------	10	46	-------	46
Bug Hill, 5	81,547	15	-------	15	122	-------	122
Bug Hill, 6	43,574	15	-------	15	65	-------	65
Chadbourn, 3	2,194,088	15	-------	15	3,291	-------	3,291
Chadbourn, 4	38,908	25	-------	25	97	-------	97
Chadbourn, 5	228,365	15	-------	15	342	-------	342
Chadbourn, 7	3,680	20	-------	20	7	-------	7
Cerro Gordo, 3	973,930	20	-------	20	1,948	-------	1,948
Cerro Gordo, 7	3,200	12	-------	12	4	-------	4
Cerro Gordo, 8	67,172	15	-------	15	100	-------	100

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Columbus County—*Cont.*							
Fair Bluff, 1	$ 715,154	20	--------	20	$ 1,430	--------	$ 1,430
Fair Bluff, 3	27,367	20	--------	20	55	--------	55
Fair Bluff, 7	261,153	12	--------	12	313	--------	313
Lees, 1	160,161	10	--------	10	160	--------	160
Lees, 9	319,290	25	--------	25	798	--------	798
Lees, 10	228,512	30	--------	30	685	--------	685
Ransom, 1	1,786,385	12	--------	12	2,144	--------	2,144
Tatum, 3	1,109,999	25	--------	25	2,775	--------	2,775
Tatum, 6	52,127	25	--------	25	130	--------	130
Tatum, 7	235,989	20	--------	20	472	--------	472
Waccamaw, 4	808,427	10	--------	10	808	--------	808
Welches Creek, 1	95,352	15	--------	15	143	--------	143
Welches Creek, 2	172,624	25	--------	25	431	--------	431
Western Prong, 1	193,370	10	--------	10	193	--------	193
Western Prong, 2	217,907	18	--------	18	392	--------	392
Williams, 1	80,954	15	--------	15	121	--------	121
Williams, 2	128,913	15	--------	15	193	--------	193
Williams, 3	86,746	15	--------	15	130	--------	130
Williams, 4	122,651	15	--------	15	184	--------	184
Williams, 7	348,508	15	--------	15	523	--------	523
Williams, 9	136,781	12	--------	12	164	--------	164
Williams, 10	211,329	10	--------	10	211	--------	211
Williams, 11	1,012,177	20	--------	20	2,024	--------	2,024
Williams, 14	74,446	18	--------	18	134	--------	134
Williams, 15	87,235	15	--------	15	131	--------	131
Williams, 16	396,785	15	--------	15	595	--------	595
Whiteville, 1	2,444,462	15	--------	15	3,667	--------	3,667
Whiteville, 4	97,693	05	--------	05	49	--------	49
Whiteville, 6	273,605	20	--------	20	547	--------	547
Whiteville, 7	358,074	15	--------	15	537	--------	537
Whiteville, 8	177,183	15	--------	15	266	--------	266
Whiteville, 9	66,627	15	--------	15	100	--------	100
Colored:							
Bogue, 1	58,409	25	--------	25	146	--------	146
Bogue, 3	35,835	25	--------	25	90	--------	90
Bogue, 4	11,163	25	--------	25	28	--------	28
Bolton, 1	120,133	15	--------	15	180	--------	180
Bug Hill, 1	20,245	30	--------	30	60	--------	60
Bug Hill, 2	5,900	15	--------	15	9	--------	9
Chadbourn, 3	124,805	15	--------	15	187	--------	187
Cerro Gordo, 2	22,244	20	--------	20	44	--------	44
Cerro Gordo, 3	7,341	20	--------	20	15	--------	15
Fair Bluff, 1	27,363	20	--------	20	55	--------	55
Fair Bluff, 6	3,420	20	--------	20	7	--------	7
Lees, 1	2,021	10	--------	10	2	--------	2
Lees, 2	17,920	30	--------	30	54	--------	54
Lees, 10	357	10	--------	10	1	--------	1
Ransom, 1	39,179	12	--------	12	47	--------	47
Ransom, 2	39,538	12	--------	12	48	--------	48
Ransom, 4	21,898	12	--------	12	26	--------	26
Ransom, 6	79,321	12	--------	12	95	--------	95
Tatum, 2	26,443	25	--------	25	66	--------	66
Tatum, 3	46,866	25	--------	25	117	--------	117
Tatum, 4	31,559	25	--------	25	79	--------	79

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Columbus County—*Cont.*							
Colored—*Cont.*							
Tatum, 6	$ 45,397	25	--------	25	$ 113	--------	$ 113
Tatum, 10	23,148	25	--------	25	58	--------	58
Waccamaw, 4	63,644	10	--------	10	64	--------	64
Welches Creek, 1	50,270	15	--------	15	75	--------	75
Welches Creek, 2	38,240	25	--------	25	96	--------	96
Welches Creek, 3	122.326	25	--------	25	306	--------	306
Western Prong, 1	21,669	18	--------	18	39	--------	39
Williams, 1	9,042	15	--------	15	14	--------	14
Williams, 2	4,354	20	--------	20	9	--------	9
Williams, 11	13,522	20	--------	20	27	--------	27
Whiteville, 1	126,712	15	--------	15	190	--------	190
Whiteville, 2	38.787	15	--------	15	58	--------	58
Whiteville, 3	46,800	15	--------	15	70	--------	70
Whiteville, 6	46,482	15	--------	15	70	--------	70
Whiteville, 7	27,303	15	--------	15	41	--------	41
Craven County	$29,422,883	--------	--------	--------	$ 74,582	$ 5,198	$ 79,780
Bridgeton	623.440	25	27	52	1,559	1,683	3,242
Buck	276,282	20	--------	20	552	--------	552
Butler	169,438	20	--------	20	339	--------	339
Caton	112,997	30	--------	30	339	--------	339
Cone City	449,601	20	--------	20	900	--------	900
Croatan	487,288	25	--------	25	1,218	--------	1,218
Dover	738,024	30	--------	30	2,214	--------	2,214
Epworth	495,253	30	--------	30	1,485	--------	1,485
Ernul	699.690	15	--------	15	1,050	--------	1,050
Forest	216,050	25	--------	25	540	--------	540
Fort Barnwell	751,109	30	--------	30	2,253	--------	2,253
Hancock Creek	143.985	25	--------	25	360	--------	360
Havelock	373,688	50	--------	50	1,868	--------	1,868
Jasper	1,501,354	30	--------	30	4,504	--------	4,504
Juniper	191,496	20	--------	20	383	--------	383
Mile Oak	229,765	20	--------	20	459	--------	459
Truitts	95.302	25	--------	25	238	--------	238
Vanceboro	781,149	20	45	65	1,562	3,515	5,077
Winter Green	176.074	25	--------	25	440	--------	440
No. 5 Con	617.435	30	--------	30	1,852	--------	1,852
No. 7 Con	1,243,881	30	--------	30	3,732	--------	3,732
No. 8 Special	1,901,198	20	--------	20	3,802	--------	3,802
No. 1 Twp. F. L. S	2.986.816	1.5	--------	1.5	448	--------	448
Total Local Tax	15,261,315	--------	--------	--------	32.097	5,198	37,295
New Bern Special Charter	14,161,568	30	--------	30	42,485	--------	42,485
Cumberland	$28,552,521	--------	--------	--------	$ 107,616	$ 30,192	$ 137,808
Beaverdam	280,820	30	--------	30	842	--------	842
Cedar Creek	506,543	30	--------	30	1,520	--------	1,520
Cumberland	391,629	17	--------	17	666	--------	666
Eastover	1,137,035	14	43	57	1,592	4,837	6,429
Falcon	126.038	26	--------	26	328	--------	328
Godwin	845.590	49	--------	49	4,143	--------	4,143
Grays Creek	728,936	22	35	57	1,604	2,552	4,156
Hope Mills	1,518,330	23	--------	23	3,492	--------	3,492

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Cumberland County—*Cont.*							
Linden	$ 941,112	24	27	51	$ 2,258	$ 2,542	$ 4,800
Long Hill	1,055,752	27	--------	27	2,850	--------	2,850
Manchester	572,411	14	--------	14	801	--------	801
Massey Hill	1,852,542	24	39	63	4,446	7,225	11,671
Seventy-First	1,448,933	30	31	61	4,347	4,667	9,014
South River	497,660	35	--------	35	1,742	--------	1,742
Stedman	1,032,793	16	45	61	1,652	4,630	6,282
Sunny Side	1,063,370	20	--------	20	2,127	--------	2,127
Wade	705,423	17	53	70	1,199	3,739	4,938
Total Local Tax	14,704,917	--------	--------	--------	35,609	30,192	65,801
Fayetteville Special Charter	13,847,604	52	--------	52	72,007	--------	72,007
Currituck County	$ 4,973,968	--------	--------	--------	$ 10,943	$ 2,696	$ 13,639
County Wide	4,973,968	22	--------	22	10,943	--------	10,943
Moyock	(1,078,632)	--------	25	25	--------	2,696	2,696
Dare County	$ 2,694,360	--------	--------	--------	$ 6,257	$ 7,610	$ 13,867
Avon	69,999	10	--------	10	70	--------	70
Buxton	66,486	30	45	75	199	299	498
Colington	33,543	10	35	45	33	117	150
East Lake	356,478	10	--------	10	356	--------	356
Frisco	34,521	10	--------	10	34	--------	34
Hatteras	97,744	10	25	35	98	244	342
Mann's Harbor	149,533	30	--------	30	448	--------	448
Manteo W	506,205	30	40	70	1,519	2,025	3,544
Manteo C	42,078	30	--------	30	126	--------	126
Morhoes	54,009	10	--------	10	54	--------	54
Nags Head	135,382	10	25	35	135	338	473
N. Radanthe	59,462	30	--------	30	178	--------	178
S. Radanthe	17,695	10	--------	10	18	--------	18
Salvo	14,072	10	--------	10	14	--------	14
Stumpy Point	527,542	30	50	80	1,582	2,638	4,220
Wanchese	226,762	30	30	60	680	680	1,360
Kitty Hawk	205,105	30	50	80	615	1,025	1,640
E. S. T. Hatteras	97,744	10	25	35	98	244	342
Davidson County	$37,415,546	--------	--------	--------	$ 125,125	--------	$ 125,125
Abbotts Creek	1,021,656	25	--------	25	2,553	--------	2,553
Alleghany Fredonia	711,333	15	--------	15	1,067	--------	1,067
Arcadia	608,052	35	--------	35	2,128	--------	2,128
Boone No. 3	1,178,902	30	--------	30	3,537	--------	3,537
Cotton Grove No. 1	975,964	30	--------	30	2,928	--------	2,928
Cotton Grove No. 4	1,587,181	20	--------	20	3,174	--------	3,174
Emmons No. 3	2,413,517	35	--------	35	8,447	--------	8.447
Lexington No. 5	1,041,702	25	--------	25	2,605	--------	2,605
Midway	1,262,726	20	--------	20	2,525	--------	2,525
Reedy Creek	463,177	25	--------	25	1,158	--------	1,158
Thomasville Hasty	948,704	30	--------	30	2,846	--------	2,846
Thomasville Fairgrove	1,034,294	30	--------	30	3,103	--------	3,103
Thomasville Pilot	1,314,954	20	--------	20	2,630	--------	2,630

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Davidson County—*Cont.*							
Tyro No. 1	$ 696,577	30	--------	30	$ 2,093	--------	$ 2,093
Tyro No. 6	454,227	40	--------	40	1,815	--------	1,815
Total Local Tax	15,712,966	--------	--------	--------	42,609	--------	42,609
Special Charter	21,70[illegible],580	--------	--------	--------	82,516	--------	82,516
Lexington	13,853,409	25	--------	25	34,637	--------	34,637
Thomasville	7,849,171	61	--------	61	47,879	--------	47,879
Davie County	$ 9,596,245	--------	--------	--------	$ 23,382	$ 12,852	$ 36,234
Cana No. 1	264,031	20	--------	20	528	--------	528
Farmington	780,199	30	7	37	2,340	546	2,886
Jerusalem No. 1	3,939,463	20	--------	20	7,879	--------	7,879
Shady Grove No. 1	1,336,614	21	15	36	2,807	2,005	4,812
Smith Grove Farm No. 1	831,908	30	21	51	2,496	1,747	4,243
Total Local Tax	7,152,215	--------	--------	--------	16,050	4,298	20,348
Mocksville Special Charter	2,444,030	30	35	65	7,332	8,554	15,886
Duplin County	$20,208,232	--------	--------	--------	$ 51,347	--------	$ 51,347
Beulahville	1,382,635	30	--------	30	4,149	--------	4,149
Calypso	2,070,662	25	--------	25	5,177	--------	5,177
Charity	292,523	15	--------	15	439	--------	439
Chinquapin	1,440,096	25	--------	25	3,601	--------	3,601
Cobbs	410,566	05	--------	05	205	--------	205
Faison	1,691,854	25	--------	25	4,230	--------	4,230
B. F. Grady	1,995,995	25	--------	25	4,991	--------	4,991
Kenansville	1,729,629	25	--------	25	4,325	--------	4,325
Magnolia	1,246,912	30	--------	30	3,741	--------	3,741
Maysville	150,301	05	--------	05	75	--------	75
Page Harvell	294,068	25	--------	25	735	--------	735
Rose Hill	1,166,360	30	--------	30	3,499	--------	3,499
Taylors Creek	273,356	25	--------	25	683	--------	683
Teacheys	668,653	30	--------	30	2,007	--------	2,007
Wallace	2,221,637	25	--------	25	5,555	--------	5,555
Warsaw	3,172,985	25	--------	25	7,935	--------	7,935
Durham County	$97,642,945	--------	--------	--------	$ 241,837	--------	$ 241,837
Bethesda, W	1,085,255	45	--------	45	4,884	--------	4,884
Bethesda, C	24,109	45	--------	45	108	--------	108
Bragtown, W	2,868,182	20	--------	20	5,736	--------	5,736
Bragtown, C	37,759	20	--------	20	75	--------	75
Candler, W	161,557	20	--------	20	323	--------	323
Candler, C	7,322	20	--------	20	15	--------	15
East Durham, W	484,932	25	--------	25	1,212	--------	1,212
East Durham, C	15,795	25	--------	25	39	--------	39
Fayetteville, W	405,809	20	--------	20	812	--------	812
Fayetteville, C	136,119	20	--------	20	272	--------	272
Fowler, W	221,983	20	--------	20	444	--------	444
Fowler, C	37,369	20	--------	20	75	--------	75
Glenn, W	1,130,822	20	--------	20	2,262	--------	2,262
Glenn, C	31,394	20	--------	20	63	--------	63
Hillondale, W	532,320	20	--------	20	1,064	--------	1,064
Hillondale, C	5,100	20	--------	20	10	--------	10

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Durham County—*Cont.*							
Lebanon, W	$ 798,995	20		20	$ 1,598		$ 1,598
Lebanon, C	56,718	20		20	113		113
Lowe's Grove, W	733,146	40		40	2,932		2,932
Lowe's Grove, C	15,981	40		40	64		64
Mangum, W	2,148,437	25		25	5,371		5,371
Mangum, C	127,152	25		25	318		318
Nelson, W	468,974	20		20	938		938
Nelson, C	5,595	20		20	11		11
New Hope, W	2,222,438	20		20	4,445		4,445
New Hope, C	27,350	20		20	55		55
Oak Grove, W	1,352,106	20		20	2,704		2,704
Oak Grove, C	60,336	20		20	120		120
West Durham, W	642,505	20		20	1,285		1,285
West Durham, C	9,405	20		20	19		19
Total Local Tax	15,854,965				37,367		37,367
Durham Special Charter	81,787,980	25		25	204,470		204,470
Edgecombe County	$24,673,079				$ 64,504	$ 9,791	$ 74,295
Battleboro No. 7	1,351,877	18.5		18.5	2,501		2,501
Conetoe No. 2	1,523,872	22.5		22.5	3,429		3,429
Leggett Nos. 5, 6, 7	1,811,609	24		24	4,348		4,348
Mayo No. 3	798,409	16.5		16.5	1,317		1,317
Sharpsburg No. 14	68,170	30		30	204		204
S. Edgecombe Nos. 8, 9, 10, 13	4,158,779	15		15	6,238		6,238
Speed Nos. 3, 4	1,971,043	14		14	2,759		2,759
W. Edgecombe Nos. 11, 12, 13, 14	3,791,116	24		24	9,099		9,099
Whitakers No. 6	951,893	26	16.5	42.5	2,475	1,571	4,046
Woodland No. 6	773,483	29		29	2,243		2,243
Total Local Tax	17,200,251				34,613	1,571	36,184
Tarboro Special Charter	7,472,828	40	11	51	29,891	8,220	38,111
Forsyth County	$207,771,865				$ 524,123	$ 220,005	$ 744,128
City View	1,305,157	20		20	2,610		2,610
Clemmons	3,094,839	20		20	6,190		6,190
Germanton	249,325	30		30	748		748
Griffith	2,616,924	30		30	7,851		7,851
Kernersville	2,830,092	30		30	8,490		8,490
Lewisville	3,359,972	22		22	7,392		7,392
Mineral Springs	32,654,838	04		04	13,062		13,062
Old Richmond	1,941,564	25		25	4,854		4,854
Old Town	4,330,706	20		20	8,661		8,661
Rural Hall	2,144,204	25		25	5,360		5,360
Sedge Garden	1,655,444	25		25	4,139		4,139
Union Cross	1,357,585	30		30	4,073		4,073
Vienna	931,830	30		30	2,795		2,795
Walkertown	2,629,013	30		30	7,887		7,887
Total Local Tax	61,101,493				84,112		84,112
Winston-Salem Special Charter	146,670,372	30	15	45	440,011	220,005	660,016

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Franklin County	$14,043,582				$ 50,097		$ 50,097
Bunn	1,516,691	22		22	3,337		3,337
Cedar Rock	1,740,001	25		25	4,350		4,350
Epsom	742,167	34		34	2,523		2,523
Gold Sand	1,504,909	28		28	4,214		4,214
Ingleside	305,886	16		16	489		489
Mapleville	333,205	25		25	833		833
Youngsville	1,614,857	40		40	6,459		6.459
Total Local Tax	7,757,716				22,205		22,205
Special Charter	6,285,866				27,892		27,892
Franklinton	3,687,547	39		39	14,381		14,381
Louisburg	2,598,319	52		52	13,511		13,511
Gaston County	$84,245,281				$ 281,970		$ 281,970
Alexia	284,509	20		20	569		569
Arlington	877,161	40		40	3,508		3,508
Belmont	10,282,026	20		20	20,564		20,564
Chapel Grove	619,828	20		20	1,240		1,240
Dallas	1,975,857	25		25	4,940		4,940
Flint Groves	2,676,366	20		20	5,353		5,353
Hollman	315,584	10		10	316		316
Lowell	3,577,720	25		25	8,944		8,944
Lucia	558,347	27		27	1,507		1,507
Modena	106,817	50		50	534		534
Mt. Holly	6,834,572	25		25	17,086		17,086
Myrtle	2,890,128	20		20	5,780		5,780
North Belmont	4,475,221	20		20	8,950		8,950
Providence	126,537	20		20	253		253
Ranlo	3,641,268	20		20	7,282		7,282
Robinson	663,113	20		20	1,326		1,326
S. Gastonia	2,153,375	15		15	3,230		3,230
Stanley	1,334,639	32		32	4,271		4,271
Tryon	1,569,024	20		20	3,138		3,138
Union	439,799	10		10	440		440
Victory	4,363,159	20		20	8,726		8,726
Total Local Tax	49,765,050				107,957		107,957
Special Charter	34,480,231				174,013		174,013
Bessemer City	2,913,739	47		47	13,694		13,694
Gastonia	27,669,659	55		55	151,356		151,356
Cherryville	3,896,833	23		23	8,963		8,963
Gates County	$ 7,305,063	18		18	$ 13,149		$ 13,149
Graham County	$ 7,001,270				$ 7,868	$ 3,533	$ 11,401
Robbinsville	3,533,391	10	10	20	3,533	3,533	7,066
Stecoah	433,397	30		30	1,300		1,300
Sweet Water	82,713	10		10	83		83
Yellow Creek	2,951,769	10		10	2,952		2,952

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Granville County	$20,973,218				$ 36,053		$ 36,053
Bethel	550,431	20		20	1,101		1,101
Berea	559,229	15		15	839		839
Browning	373,512	20		20	747		747
Bullock	701,548	15		15	1,052		1,052
Corinth	316,672	15		15	475		475
Creedmoor	2,408,798	15		15	3,613		3,613
Culbrith	221,815	15		15	333		333
Currin	278,383	20		20	557		557
Enon	233,995	15		15	351		351
Frederick	544,205	15		15	816		816
Graded School	1,544,626	20		20	3,089		3,089
Grassy Creek	196,185	15		15	294		294
Hester	196,126	15		15	294		294
Knap of Reeds	195,405	15		15	293		293
Knotts Grove	294,769	20		20	590		590
Oak Hill	822,731	15		15	1,234		1,234
Providence	639,556	15		15	959		959
Salem	1,116,110	20		20	2,232		2,232
Shady Grove	284,105	20		20	568		568
Sharon	112,715	08		08	90		90
Stem	1,413,567	15		15	2,120		2,120
Stovall	1,597,730	15		15	2,397		2,397
Tar River	239,185	15		15	359		359
Wilton	1,225,595	15		15	1,838		1,838
Total Local Tax	16,066,993				26,241		26,241
Oxford Special Charter	4,906,225	20		20	9,812		9,812
Greene County	$12,706,377				$ 32,280		$ 32,280
Arba	369,010	20		20	738		738
Hookerton	1,931,868	25		25	4,830		4,830
Hookerton Corp.	43,271	25		25	108		108
Maury Corp.	61,619	25		25	154		154
Maury	3,101,040	25		25	7,753		7,753
Shine	1,024,935	20		20	2,050		2,050
Snow Hill	3,695,120	25		25	9,238		9,238
Snow Hill Corp.	59,292	25		25	148		148
Walstonburg	2,191,623	30		30	6,575		6,575
Walstonburg Corp.	228,599	30		30	686		686
Guilford County	$202,213,888				$ 731,788	$ 159,139	$ 890,927
County Wide	202,213,888	14.9	4.7	19.6	301,238	94,211	395,449
Special Charter	156,354,535				430,550	64,928	495,478
Greater Greensboro	(108,213,110)	30	6*	36	324,639	64,928	389,567
High Point	(48,141,425)	22		22	105,911		105,911
* Levied as a municipal tax–							
Halifax County	$32,398,089				$ 143,007	$ 57,109	$ 200,116
Aurelian Springs	481,208	40		40	1,925		1,925
Bear Swamp	352,233	20		20	704		704
Cavalry	990,910	20		20	1,982		1,982
Carter	344,546	40		40	1,378		1,378

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Halifax County—*Cont.*							
Darlington	$ 422,718	20		20	$ 845	$	$ 845
Dawson	838,671	30		30	2,516		2,516
Garner	500,952	30		30	1,503		1,503
Glennview	371,032	30		30	1,113		1,113
Halifax	1,074,682	20		20	2,149		2,149
Hardrawee	688,215	20		20	1,376		1,376
Hawkins Chapel	222,824	20		20	446		446
Hobgood	2,435,457	20	20	20	4,871	4,871	9,742
Hollister	668,458	30		30	2,005		2,005
Littleton	756,261	40		40	3,025		3,025
McDaniel	145,825	50		50	729		729
New Hope	367,437	20		20	735		735
Ringwood	449,617	25		25	1,124		1,124
Roseneath	697,526	30		30	2,093		2,093
Roseman	408,536	25		25	1,021		1,021
Spring Hill	298,929	30		30	897		897
Tillery	784,236	30		30	2,353		2,353
Total Local Tax	13,300,273				34,790	4,871	39,661
Special Charter	19,097,816				108,217	52,238	160,455
Enfield	1,981,265	45		45	8,916		8,916
*Roanoke Rapids	12,000,000	63	37	100	75,600	44,400	120,000
Scotland Neck	1,981,087	50		50	9,905		9,905
Weldon	3,135,464	44	25	69	13,796	7,838	21,634
Harnett County	$21,184,136				$ 59,886		$ 59,886
Anderson Creek	886,741	35		35	3,103		3,103
Angier	1,369,034	21		21	2,875		2,875
Barclayville	189,750	10		10	190		190
Benhaven	1,092,878	30		30	3,279		3,279
Boon Trail	1,577,132	25		25	3,943		3,943
Bunn Level	603,661	41		41	2,475		2,475
Chicora	260,903	20		20	522		522
Coats	950,446	40		40	3,802		3,802
Dunn	4,259,564	40		40	17,038		17,038
Dunn C.	191,168	40		40	765		765
Erwin	4,984,934	20		20	9,970		9,970
Jonesboro	200,421	15		15	301		301
Lafayette	855,745	20		20	1,711		1,711
Lillington	1,820,423	40		40	7,282		7,282
Lillington C.	37,181	40		40	149		149
Linden	132,899	25		25	332		332
Long Branch	507,638	10		10	508		508
Mary Stewart	782,429	10		10	782		782
Oak Dale	275,190	20		20	550		550
Oak Ridge	205,999	15		15	309		309
Haywood County	$22,061,485				$ 76,905		$ 76,905
Beaverdam T.S. Garden Creek	43,071	15		15	65		65
Beaverdam T.S. Patton	371,796	40		40	1,487		1,487
Beaverdam T.S. Clyde	23,757	30		30	71		71
Cataloochee T.S.	1,570,429	10		10	1,570		1,570
Cecil T.S.	311,883	40		40	1,247		1,247

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Haywood County—*Cont.*							
Clyde T. S. (Clyde District)	$ 1,113,282	30	--------	30	$ 3,340	--------	$ 3,340
Clyde T. S. (Garden Creek)	57,160	40	--------	40	229	--------	229
Crabtree T. S.	872,796	10	--------	10	873	--------	873
East Fork T. S.	507,194	30	--------	30	1,522	--------	1,522
Fines Creek T. S.	1,357,152	30	--------	30	4,071	--------	4,071
Ivey Hill T. S.	549,132	10	--------	10	549	--------	549
Ivey Hill T. S. (Delwood)	239,476	30	--------	30	718	--------	718
Ivey Hill T. S. (Rock Hill)	26,546	20	--------	20	53	--------	53
Jonathan T. S.	589,276	10	--------	10	589	--------	589
Jonathan T. S. (Rock Hill)	360,013	20	--------	20	720	--------	720
Pigeon T. S.	962,134	40	--------	40	3,849	--------	3,849
Waynesville T. S.	7,599,290	45	--------	45	34,197	--------	34,197
White Oak T. S. (Fines Creek)	187,966	30	--------	30	564	--------	564
White Oak T. S. (Liberty)	28,718	10	--------	10	29	--------	29
Total Local Tax	16,771,071	--------	--------	--------	55,743	--------	55,743
Canton Special Charter	5,290,414	40	--------	40	21,162	--------	21,162
Henderson County	$26,778,295	--------	--------	--------	$ 63,029	--------	$ 63,029
County Wide	26,778,295	14	--------	14	37,489	--------	37,489
Balfore	2,266,044	16	--------	16	3,626	--------	3,626
East Flat Rock	1,118,230	03	--------	03	335	--------	335
Edneyville	303,406	03	--------	03	91	--------	91
Flat Rock	1,701,574	20	--------	20	3,403	--------	3,403
Hoopers Creek	1,493,114	08	--------	08	1,194	--------	1,194
Mills River	643.798	07	--------	07	451	--------	451
Total Local Tax	26,778,295	--------	--------	--------	46,589	--------	46,589
Henderson Special Charter	10,275,596	16	--------	16	16,440	--------	16,440
Hertford County	$10,347,074	--------	--------	--------	$ 29,515	$ 1,607	$ 31,122
Como	1,239,046	32	--------	32	3,965	--------	3,965
Harrellsville	1,607,660	25	10	25	4,019	1,607	5,626
Menola	303,415	20	--------	20	607	--------	607
Murfreesboro	1,709,020	25	--------	25	4,273	--------	4,273
Oak Grove	310,110	10	--------	10	310	--------	310
St. Johns	215,105	20	--------	20	430	--------	430
Union	403,092	25	--------	25	1,008	--------	1,008
Union Bonds	403,006	18	--------	18	725	--------	725
Winton	1,651,180	10	--------	10	1,651	--------	1,651
Total Local Tax	7,841,634	--------	--------	--------	16,988	1,607	18,595
Ahoskie Special Charter	2,505,440	50	--------	50	12,527	--------	12,527
Hoke County (Districts not listed)	$ 9,706,405	--------	--------	--------	$ 24,991	--------	$ 24,991
Hyde County	$ 3,610,968	--------	--------	--------	$ 8,126	--------	$ 8,126
Currituck No. 2, C	13,197	20	--------	20	26	--------	26
Currituck No. 4, C	47,912	25	--------	25	120	--------	120
Englehard No. 9	641,678	25	--------	25	1,604	--------	1,604
Englehard No. 6, C	23,416	25	--------	25	58	--------	58
Fairfield	580,509	25	--------	25	1,451	--------	1,451
Fairfield, C	9,626	25	--------	25	24	--------	24

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Hyde County—*Cont.*							
Juniper Bay No. 1	$ 105,501	15	--------	15	$ 158	--------	$ 158
Lake Landing H. S. No. 4	58,819	25	--------	25	147	--------	147
Lake Landing No. 1	146,698	15	--------	15	220	--------	220
Lake Road No. 4, C	15,040	25	--------	25	38	--------	38
Lake View No. 3	189,804	10	--------	10	190	--------	190
Mt. Olive No. 1	133,681	25	--------	25	334	--------	334
Nebraska No. 4, C	8,585	25	--------	25	21	--------	21
Ocracoke, W	107,204	15	--------	15	161	--------	161
Rose Bay No. 1	102,669	20	--------	20	205	--------	205
Rose Bay No. 4, C	5,375	20	--------	20	11	--------	11
Scranton No. 10	191,155	20	--------	20	382	--------	382
Sladesville H. S. No. 5	524,630	25	--------	25	1,312	--------	1,312
Slocum No. 3, C	24,659	10	--------	10	25	--------	25
St. Lydia No. 2, C	5,821	20	--------	20	12	--------	12
Swan Quarter H. S.	392,860	25	--------	25	982	--------	982
Swan Quarter No. 1, C	10,966	25	--------	25	27	--------	27
Tiny Oak No. 5	111,398	20	--------	20	223	--------	223
Tiny Oak No. 3, C	8,977	20	--------	20	18	--------	18
Weston No. 2	150,788	25	--------	25	377	--------	377
Iredell County	$37,214,069	--------	--------	--------	$ 119,631	$ 29,287	$ 149,116
Barringer No. 4	77,543	20	--------	20	155	--------	155
Barringer No. 5	279,560	04	--------	04	112	--------	112
Barringer No. 1	375,536	07	--------	07	263	--------	263
Barringer No. 3	2,280	10	--------	10	2	--------	2
Barringer No. 5	58,239	10	--------	10	58	--------	58
Bethany No. 1	466,539	05	--------	05	233	--------	233
Bethany No. 1	72,461	10	--------	10	72	--------	72
Chambersburg No. 4	1,006,478	09	--------	09	906	--------	906
Chambersburg No. 5	168,351	10	--------	10	168	--------	168
Chambersburg No. 2	98,155	10	--------	10	98	--------	98
Chambersburg No. 1	115,140	15	--------	15	173	--------	173
Chambersburg No. 1	83.326	10	--------	10	83	--------	83
Coddle Creek No. 3	159,550	10	--------	10	160	--------	160
Coddle Creek No. 1	99,044	15	--------	15	149	--------	149
Concord No. 5	599,351	15	--------	15	899	--------	899
Concord No. 4	700,108	20	--------	20	1,400	--------	1,400
Concord No. 1	169,420	04	--------	04	68	--------	68
Cool Springs No. 1	374,470	25	--------	25	936	--------	936
Cool Springs No. 1	201,997	10	--------	10	202	--------	202
Cool Springs No. 2	180,225	10	--------	10	180	--------	180
Davidson No. 1	524,838	15	--------	15	787	--------	787
Eagle Mills No. 1	45,109	25	--------	25	113	--------	113
Fallstown No. 4	1,240,398	20	--------	20	2,481	--------	2,481
Fallstown No. 1	36,712	20	--------	20	73	--------	73
Olin No. 5	76,731	10	--------	10	77	--------	77
Shiloh No. 3	3,294,463	15	--------	15	4,942	--------	4,942
Shiloh No. 1	972,911	20	--------	20	1,946	--------	1,946
Shiloh No. 5	79,293	15	--------	15	119	--------	119
Shiloh No. 4	21,303	20	--------	20	43	--------	43
Statesville No. 5	1,681,785	15	--------	15	2,523	--------	2,523
Statesville No. 4	237,170	20	--------	20	474	--------	474
Statesville No. 1	293,329	20	--------	20	587	--------	587

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Iredell County—*Cont.*							
Statesville No. 7	$ 467,789	10	--------	10	$ 468	$--------	$ 468
Statesville No. 1	507,847	10	--------	10	508	--------	508
Statesville No. 1	1,000	05	--------	05	1	--------	1
Turnersburg No. 1	427,151	25	--------	25	1,068	--------	1,068
Union Grove No. 2	172,452	25	--------	25	431	--------	431
Union Grove No. 5	3,820	10	--------	10	4	--------	4
Total Local Tax	15,371,874	--------	--------	--------	22,962	--------	22,962
Special Charter	21,842,195	--------	--------	--------	96,869	29,287	126,156
*Mooresville	6,427,572	50	--------	50	32,138	--------	32,138
Statesville	15,414,623	42	19	61	64,731	29,287	94,018
Jackson County	$ 9,379,366	--------	--------	--------	$ 20,768	$ 531	$ 21,299
Barkers Creek Nos. 1 and 2	523,893	28	--------	28	1,467	--------	1,467
Barkers Creek No. 3	55,996	15	--------	15	84	--------	84
Canada	248,820	20	--------	20	497	--------	497
Caney Fork No. 3	228,030	20	--------	20	456	--------	456
Caney Fork No. 2	145,423	30	--------	30	436	--------	436
Cashiers Valley Nos. 1 and 4	607,500	20	--------	20	1,215	--------	1,215
Cullowhee No. 1	468,192	20	--------	20	936	--------	936
Cullowhee No. 3	48,000	10	--------	10	48	--------	48
Dillsboro No. 1	772,203	30	--------	30	2,317	--------	2,317
Hamburg No. 3	472,060	20	--------	20	944	--------	944
Hamburg No. 4	32,570	20	--------	20	65	--------	65
Qualla No. 1	831,241	23	--------	23	1,912	--------	1,912
River No. 1	160,379	15	--------	15	241	--------	241
River No. 3	265,329	20	20	40	531	531	1,062
Scotts Creek Nos. 1, 2 and 3	1,289,283	23	--------	23	2,965	--------	2,965
Sylva Nos. 1 and 2	2,843,010	20	--------	20	5,686	--------	5,686
Webster No. 1	387,437	25	--------	25	968	--------	968
Johnston County	$44,763,612	--------	--------	--------	$ 136,829	$ 19,267	$ 156,096
Banner No. 3	128,607	30	--------	30	383	--------	386
Banner No. 4	321,620	10	--------	10	322	--------	322
Banner No. 5	119,240	10	--------	10	119	--------	119
Banner No. 6	158,080	25	--------	25	395	--------	395
Banner No. 7	202,100	30	--------	30	606	--------	606
Banner No. 10	156,515	20	--------	20	313	--------	313
Bentonville No. 2	605,065	40	--------	40	2,420	--------	2,420
Beulah No. 1	1,682,352	50	--------	50	8,412	--------	8,412
Beulah No. 2	1,455,031	45	--------	45	6,548	--------	6,548
Boon Hill No. 1	3,390,770	30	--------	30	10,172	--------	10,172
Clayton No. 1	3,951,640	30	--------	30	--------	11,855	11,855
Clayton Bonds	3,951,640	--------	30	30	11,855	--------	11,855
Cleveland	1,008,626	30	--------	30	3,026	--------	3,026
Elevation	173,580	15	--------	15	260	--------	260
Ingrams No. 1	2,052,811	35	--------	35	7,185	--------	7,185
Ingrams No. 2	173,025	20	--------	20	346	--------	346
Ingrams No. 3	305,245	20	--------	20	610	--------	610
Ingrams No. 6	125,112	25	--------	25	313	--------	313
Meadow No. 1	82,043	30	--------	30	246	--------	246
Meadow No. 2	884,118	45	--------	45	3,978	--------	3,978
Meadow No. 3	196,920	10	--------	10	197	--------	197

---

* Tax levy calculated by applying rates to slightly varying valuations.

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Johnston County—*Cont.*							
Meadow No. 4	$ 260,140	15	--------	15	$ 390	$--------	$ 390
Micro No. 1	1,538,589	35	--------	35	5,385	--------	5,385
Pine Level No. 1	1,556,304	25	--------	25	3,891	--------	3,891
Selma No. 1	4,866,910	50	--------	50	24,335	--------	24,335
Selma Bonds No. 3	4,103,860	--------	10	10	--------	4,103	4,103
Smithfield No. 1	4,960,578	50	--------	50	24,803	--------	24,803
Smithfield No. 2	262,205	20	--------	20	524	--------	524
Smithfield No. 4	396,580	10	--------	10	397	--------	397
Wilders No. 1	1,247,547	30	--------	30	3,743	--------	3,743
Wilders No. 2	1,825,868	25	--------	25	4,565	--------	4,565
Wilson Mills No. 1	2,425,615	20	--------	20	4,851	--------	4,851
Total Local Tax	40,616,696	--------	--------	--------	130,593	15,958	146,551
Special Charter	4,146,916	--------	--------	--------	6,236	3,309	9,545
Benson No. 1	2,078,703	30	--------	30	6,236	--------	6,236
Benson Bonds No. 1	2,068,213	--------	16	16	--------	3,309	3,309
Jones County	$ 3,816,365	--------	--------	--------	$ 10,877	$ 571	$ 11,448
Maysville	735,290	28.5	01.5	30	2,096	110	2,206
Pollocksville	2,011,215	28.5	01.5	30	5,732	301	6,033
Trenton	1,069,860	28.5	01.5	30	3,049	160	3,209
Lee County	$13,160,737	--------	--------	--------	$ 44,287	$ 18,184	$ 62,471
Broadway, W	766,064	40	--------	40	3,064	--------	3,064
Broadway, C	37,688	40	--------	40	151	--------	151
Cameron	171,552	30	45	75	515	772	1,287
Carbonton	55,395	20	--------	20	111	--------	111
Clinton	283,274	05	--------	05	142	--------	142
Colon	608,824	30	--------	30	1,826	--------	1,826
Cool Spring	161,186	15	--------	15	242	--------	242
Cumnock, W	230,270	30	--------	30	691	--------	691
Cumnock, C	20,887	30	--------	30	63	--------	63
Deep River	470,514	30	--------	30	1,411	--------	1,411
Greenwood Consolidated	1,174,495	50	--------	50	5,872	--------	5,872
Jonesboro Graded	997,996	43	10	53	4,291	998	5,289
Jonesboro Consolidated	817,743	43	--------	43	3,516	--------	3,516
Jonesboro, C	70,063	43	--------	43	301	--------	301
Osgood	234,667	30	--------	30	704	--------	704
Poplar Springs	25,454	30	--------	30	76	--------	76
Sanford, C	278,342	30	40	70	835	1,113	1,948
White Hill	103,613	50	--------	50	518	--------	518
Total Local Tax	6,508,027	--------	--------	--------	24,329	2,883	27,212
Sanford Special Charter	6,652,710	30	23	53	19,958	15,301	35,259
Lenoir County	$24,647,265	--------	--------	--------	$ 78,358	$ 37,427	$ 115,785
Contentnea	2,759,220	16	--------	16	4,415	--------	4,415
Deep Run	946,610	24	--------	24	2,272	--------	2,272
LaGrange	2,710,840	25	--------	25	6,777	--------	6,777
Moss Hill	1,163,370	21	--------	21	2,443	--------	2,443
Pink Hill	771,290	24	--------	24	1,851	--------	1,851

DAMAGED PAGE(S)

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Lenoir County—*Cont.*							
Wheat Swamp	$ 2,459,925	13		13	$ 3,198	$	$ 3,198
Southwood	1,162,505	25		25	2,906		2,906
Total Local Tax	11,973,760				23,862		23,862
***Kinston Special Charter**	12,673,505	43	29	72	54,496	37,427	91,923
Lincoln County	$11,928,703				$ 38,167		$ 38,167
Alexis	108,340	15		15	162		162
Asbury	1,324,145	35		35	4,634		4,634
Catawba Springs	1,629,362	45		45	7,332		7,332
Crouse	32,503	25		25	81		81
Howards Creek	40,360	25		25	101		101
Ironton	305,756	25		25	764		764
North Brook	1,484,140	40		40	5,936		5,936
Oak Grove	344,020	10		10	344		344
Union	1,053,890	30		30	3,162		3,162
Total Local Tax	6,322,516				22,516		22,516
Special Charter	5,606,187				15,651		15,651
Love (Saxony)	812,580	15		15	1,219		1,219
Lincolnton	4,793,607	30		30	14,432		14,432
Macon County	$ 4,516,028				$ 12,260		$ 12,260
Academy	105,164	12		12	126		126
Aquone	256,969	11		11	282		282
Becker	288,792	11		11	317		317
Clear Creek	28,678	30		30	86		86
Franklin	1,945,079	35		35	6,807		6,807
Franklin, C	36,613	30		30	109		109
Hickory Knoll	72,505	30		30	217		217
Highlands	755,132	35		35	2,642		2,642
Higdonville	103,092	11		11	113		113
Iotla	254,795	11		11	280		280
Mulberry	72,977	15		15	109		109
Otto	103,231	15		15	154		154
Pine Grove	31,711	30		30	95		95
Salem	107,588	15		15	161		161
Slagle	185,110	23		23	425		425
Union	168,592	20		20	337		337
Madison County	$ 8,139,138				$ 17,480		$ 17,480
Beech Glenn	584,070	20		20	1,168		1,168
Bull Creek	120,885	20		20	242		242
Doe Branch	55,545	20		20	111		111
Ebbs Chapel	79,360	20		20	159		159
Fosters Creek	79.580	20		20	159		159
Hot Springs	1,203,783	30		30	3,611		3,611
Little River	277,760	20		20	555		555
Madison Seminary	137,570	20		20	275		275
Marshall	2,613,015	20		20	5,226		5,226
Mars Hill (Calif.)	767,180	20		20	1,534		1,534

---

* Tax levy calculated by applying rates to slightly varying valuations.

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Madison County—*Cont.*							
Meadow Fork	$ 74,940	20		20	$ 150		$ 150
Paint Rock	337,280	20		20	674		674
Piney Grove	96,150	20		20	192		192
Poplar Gap	35,680	20		20	71		71
Rivere	53,330	20		20	107		107
Roaring Fork	81,050	20		20	162		162
Spring Creek	418,200	20		20	836		836
Walnut	1,123,760	20		20	2,248		2,248
Martin County	$13,480,840				$ 30,165		$ 30,165
Ange	64,044	20		20	128		128
Bear Grass	590.109	20		20	1,180		1,180
Coopers	223,733	25		25	559		559
Dardens	657,411	20		20	1,315		1,315
Everetts	784,993	25		25	1,962		1,962
Farm Life	386,001	15		15	579		579
Gold Paint	466,564	30		30	1,399		1,399
Hamilton	689,639	30		30	2,069		2,069
Hassell	527,866	25		25	1,320		1,320
Jamesville	634,437	20		20	1,269		1,269
Oak City	2,245,359	20		20	4,491		4,491
Parmele	868,435	20		20	1,737		1,737
Poplar Run	209,918	20		20	420		420
Robinsonville	2,230,192	24		24	5,352		5,352
Williamston	2,902,139	22		22	6,385		6,385
McDowell County	$18,558,309				$ 50,997	$ 22,258	$ 73,255
Brocketts No. 1	498,694	15		15	748		748
Gleenwood No. 1	770,137	20		20	1,540		1,540
Higgins Y No. 1	30,867	20		20	62		62
Higgins Church No. 2	12,301	8		8	10		[illegible] 247
Marion No. 2	309,212	8		8	247	[illegible]	1,943
Marion No. 3	462,625	30	12	42	1,388	1,047	2,094
Marion No. 4	348,947	30	30	60	1,047		3,350
Marion No. 5	1,674,885	20		20	[illegible] 4,109	4,109	8,218
Marion No. 8	1,369,673	30	30	60	5,085	5,085	10,170
Marion No. 8.5	1,694,994	30	30	60 25	1,080	94	1,174
Marion No. 10	469,613	23	2	10	86		86
Montreal Cove No. 1	86,461	10	2	25	4,515	392	4,907
Nebo No. 1	1,963,393	23		12	3,368		3,368
North Cove No. 6	2,807,012	12 20		20	975		975
Old Fort No. 1	487,386	26		26	6,775		6,775
Old Fort No. 3	2,605,607				34,385	11,282	45,667
Total Local Tax	15,591 [illegible]	56	37	93	16,612	10,976	27,588
Marion Special Charter	2 [illegible]6,502						
	$198,833,299				$ 596,500		$ 596,500
Mecklenburg Cou[illegible]							
County Wi[illegible] (outside of Charlotte)	36,213,074	30		30	108,639		108,639
[illegible]harlotte Special Charter	162,620,225	30		30	487,861		487,861

DAMAGED PAGE(S)

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Mitchell County	$ 6,235,067	--------	--------	--------	$ 12,409	--------	$ 12,409
Bakersville No. 1	1,000,199	16	--------	16	1,600	--------	1,600
Bakersville No. 4	213,550	10	--------	10	213	--------	213
Bakersville No. 6	26,431	16	--------	16	42	--------	42
Bradshaw No. 1	680,573	30	--------	30	2,042	--------	2,042
Fork Mountain No. 1	85,570	10	--------	10	85	--------	85
Grassy Creek No. 1	1,683,174	34	--------	34	5,723	--------	5,723
Grassy Creek No. 6	226,951	15	--------	15	340	--------	340
Little Rock Creek No. 1	246,208	25	--------	25	615	--------	615
Poplar No. 1	362,540	06	--------	06	217	--------	217
Red Hill No. 1	921,842	10	--------	10	922	--------	922
Snow Creek No. 3	254,401	06	--------	06	153	--------	153
Snow Creek No. 4	228,500	12	--------	12	274	--------	274
Snow Creek No. 6	305,128	06	--------	06	183	--------	183
Montgomery County	$15,684,909	--------	--------	--------	$ 53,729	--------	$ 53,729
Biscoe	1,019,233	50	--------	50	5,096	--------	5,096
Candor	1,744,219	40	--------	40	6,977	--------	6,977
Eldorado	1,738,363	20	--------	20	3,477	--------	3,477
Jackson Springs	40,076	30	--------	30	120	--------	120
Mt. Gilead	4,436,475	30	--------	30	13,309	--------	13,309
Pinoka	249,536	20	--------	20	499	--------	499
Star	1,302,358	50	--------	50	6,512	--------	6,512
Troy	2,972,113	45	--------	45	13,374	--------	13,374
Uwharrie	1,598,819	20	--------	20	3,198	--------	3,198
Wadeville	583,717	20	--------	20	1,167	--------	1,167
Moore County	$23,368,932	--------	--------	--------	$ 124,065	$ 4,062	$ 128,127
Cameron	902,636	30	45	75	2,707	4,062	6,769
Carbonton	148,220	30	--------	30	444	--------	444
Eagle Springs	431,106	25	--------	25	1,078	--------	1,078
Eureka	623,616	50	--------	50	3,118	--------	3,118
Gl[illegible]on	308,746	25	--------	25	772	--------	772
Hallison	137,263	10	--------	10	137	--------	137
Hemp	559,953	50	--------	50	2,800	--------	2,800
Jackson Springs	519,250	42	--------	42	2,180	--------	2,180
McRae	177,335	25	--------	25	443	--------	443
Mt. Holly	121,262	25	--------	25	303	--------	303
Pinehurst	530,133	42	--------	42	23,226	--------	23,226
Blank Road	[illegible]5,335	10	--------	10	125	--------	125
Putnam	217,[illegible]	10	--------	10	218	--------	218
Roseland	285,728	30	--------	30	857	--------	857
Springfield	311,523	20	--------	20	623	--------	623
West End	1,042,140	62	--------	62	6,461	--------	6,461
White Hill	91,592	10	--------	10	91	--------	91
Total Local Tax	11,533,800	--------	--------	--------	45,583	4,062	49,645
Special Charter	11,835,132	--------	--------	--------	78,482	--------	78,482
Aberdeen	3,382,[illegible]1	65	--------	65	[illegible]	--------	21,983
Carthage	1,651,73	95	--------	95	15,692	--------	15,692
Southern Pines	5,420,76	60	--------	60	32,524	--------	32,524
Vass-Lakeview	1,380,51	60	--------	60	8,283	--------	8,2[illegible]

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Nash County	$43,120,811	--------	--------	--------	$ 127,085	$ 78,677	$ 205,762
Bailey	1,153,150	25	40	65	2,883	4,613	7,496
Battleboro	1,279,021	19	05	24	2,430	640	3,070
Bethlehem (Castalia)	155,940	30	--------	30	468	--------	468
Bethlehem (St. Creek)	263,430	30	--------	30	790	--------	790
Braswell	62,843	30	--------	30	188	--------	188
Beulah	151,150	20	--------	20	302	--------	302
Benvenue	1,497,617	22	25	47	3,295	3,744	7,039
Castalia	586,595	10	--------	10	586	--------	586
Castalia	586,595	30	--------	30	1,759	--------	1,759
Coopers Union	810,512	30	30	60	2,432	2,432	4,864
Creek	49,623	30	--------	30	149	--------	149
Deans (Coopers)	174,476	25	30	55	436	523	959
Deans (Dry Wells)	74,473	30	--------	30	223	--------	223
Dortches	309,187	30	--------	30	927	--------	927
Edwards	232,400	16	--------	16	372	--------	372
Elm Grove	172,605	20	--------	20	345	--------	345
Fraziers	66,700	30	--------	30	200	--------	200
Griffins (Consolidated)	1,335,007	30	--------	30	4,005	--------	4,005
Joyners	264,877	--------	30	30	--------	795	795
Macedonia	339,715	29	30	59	985	1,019	2,004
Mannings	164,193	30	--------	30	492	--------	492
Middlesex	994,794	48	30	78	4,775	2,984	7,759
Momeyer	489,274	20	15	35	978	734	1,712
Mount Pleasant	538,769	24	21	45	1,293	1,131	2,424
Nashville	1,601,678	10	50	60	1,602	8,008	9,610
Oak Level	805.422	30	10	40	2,416	805	3,221
Oak Ridge	96,256	18	--------	18	173	--------	173
Odoms	202,033	15	--------	15	303	--------	303
Pleasant Grove	233,943	30	--------	30	702	--------	702
Red Oak	967,086	20	30	50	1,934	2,901	4,835
Salem	406,300	15	30	45	609	1,219	1,828
Samaria	206,730	10	--------	10	207	--------	207
Stanhope	707,320	25	40	65	1,768	2,829	4,597
Union Hope	114,961	15	--------	15	172	--------	172
Whitakers	1,270,119	24	30	54	3,048	3,810	6,858
White Oak	177,680	30	--------	30	533	--------	533
Willifords	627,345	10	30	40	627	1,882	2,509
Total Local Tax	19,169,819	--------	--------	--------	44,407	40,069	84,476
Special Charter	23,950,992	--------		--------	82,678	38,608	121,286
Spring Hope	1,733,515	80	--------	80	13,868	--------	13,868
Sharpsburg	637,477	30	30	60	1,912	1,912	3,824
Rocky Mount	21,580,000	31	17	48	66,898	36,696	103,594
New Hanover County	$60,161,581	26⅙	--------	26½	$ 157,422	--------	$ 157,422
Northampton County	$14,396,508	--------	--------	--------	$ 36,491	--------	$ 36,491
County Wide	14,396,508	20	--------	20	28,793	--------	28,793
Conway	(1,062,747)	10	--------	10	1,063	--------	1,063
Milwaukee	(308,633)	05	--------	05	154	--------	154
Rich Square	(1,723,206)	25	--------	25	4,308	--------	4,308
Woodland	(869,309)	25	--------	25	2,173	--------	2,173

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Onslow County	$ 7,908,833	-----	-----	-----	$ 17,250	-----	$ 17,250
Bear Creek	87,325	05	-----	05	43	-----	43
Dixon	1,303,863	20	-----	20	2,608	-----	2,608
Duck Creek	131,189	20	-----	20	262	-----	262
Enon	237,056	15	-----	15	355	-----	355
Harris Creek	148,869	20	-----	20	298	-----	298
Hubert	107,410	30	-----	30	322	-----	322
Humphrey	227,982	05	-----	05	114	-----	114
Jacksonville	914,424	20	-----	20	1,829	-----	1,829
Kellum	270,752	20	-----	20	541	-----	541
Maple Hurst	395,969	20	-----	20	792	-----	792
Marines	160,444	05	-----	05	80	-----	80
Meadow View	104,138	30	-----	30	312	-----	312
Richlands	1,815,124	28	-----	28	5,082	-----	5,082
Swansboro	302,423	40	-----	40	1,209	-----	1,209
Tar Landing	127,128	20	-----	20	254	-----	254
Verona	732,220	20	-----	20	1,464	-----	1,464
White Oak	842,517	20	-----	20	1,685	-----	1,685
Orange County	$13,241,854	-----	-----	-----	$ 31,629	$ 5,682	$ 37,311
Carrboro	1,095,767	30	-----	30	3,287	-----	3,287
Cedar Grove	1,049,509	30	-----	30	3,148	-----	3,148
Efland	793,009	20	-----	20	1,586	-----	1,586
Gravely Hill	313,290	20	-----	20	626	-----	626
Hillsboro	3,248,380	18	-----	18	5,847	-----	5,847
University	2,736,306	20	-----	20	5,472	-----	5,472
Total Local Tax	9,236,261	-----	-----	-----	19,966	-----	19,966
Special Charter	4,005,593	-----	-----	-----	11,663	5,682	17,345
Mebane	372,889	30	• 11	41	1,119	410	1,529
Chapel Hill	3,632,704	32	16	48	10,544	5,272	15,816
Pamlico County	$ 5,496,581	22	-----	22	$ 12,092	-----	$ 12,092
Pasquotank County	$18,926,528	-----	-----	-----	$ 64,357	$ 24,473	$ 88,830
Central	2,686,610	17	-----	17	4,567	-----	4,567
Newland	1,091,946	18	-----	18	1,965	-----	1,965
*Weeksville	2,811,630	19	-----	19	5,342	-----	5,342
Total Local Tax	6,590,186	-----	-----	-----	11,874	-----	11,874
Elizabeth City Special Charter	12,236,342	43	20	63	52,483	24,473	76,956
Pender County	$ 9,651,138	-----	-----	-----	$ 9,338	$ 11,880	$ 21,218
Atkinson	1,593,592	16	17	33	2,550	2,709	5,259
Bannerman	139,934	10	-----	10	140	-----	140
Burgaw	2,254,351	-----	15	15	-----	3,382	3,382
Long Creek-Grady	1,652,490	16	16	32	2,644	2,644	5,288
Maple Hill	260,393	23	-----	23	599	-----	599
Rocky Point	956,941	05	10	15	478	957	1,435
Topsoil	1,458,803	10	15	25	1,459	2,188	3,647
Union	1,334,634	11	-----	11	1,468	-----	1,468

*Tax levy calculated by applying rate to slightly varying valuations.

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Perquimans County	$ 8,146,335	-----	-----	-----	$ 9,843	-----	$ 9,843
County Wide	8,146,335	11	-----	11	8,961	-----	8,961
Belvidere	(472,435)	05	-----	05	236	-----	236
Whiteston	(454,819)	05	-----	05	228	-----	228
Winfall	(836,957)	05	-----	05	418	-----	418
Person County	$ 8,035,538	-----	-----	-----	$ 22,382	$ 6,730	$ 29,112
Allensville, 2	358,806	30	-----	30	1,076	-----	1,076
Bethel Hill, 1	958,481	30	-----	30	2,875	-----	2,875
Bushy Fork, 5	667,896	25	-----	25	1,670	-----	1,670
Helena, 3	863,981	25	-----	25	2,160	-----	2,160
Hurdle Mills, 7	869,566	20	-----	20	1,739	-----	1,739
Leasburg, 6	177,870	25	-----	25	445	-----	445
Olive Hill, 4	773,702	30	-----	30	2,321	-----	2,321
Total Local Tax	4,670,302	-----	-----	-----	12,286	-----	12,286
Roxboro Special Charter	3,365,236	30	20	50	10,096	6,730	16,826
Pitt County	$41,132,743	-----	-----	-----	$ 97,103	$ 90,879	$ 187,982
Arthur	1,184,411	18	12	30	2,132	1,421	3,553
Belvoir	840,215	20	30	50	1,680	2,520	4,200
Bethel	3,299,301	18	12	30	5,939	3,959	9,898
Chicod	1,536,988	15	35	50	2,305	5,379	7,684
Falkland	1,488,675	22	08	30	3,275	1,191	4,466
Fountain	1,314,263	15	30	45	1,971	3,943	5,914
Farmville	5,323,969	22	31	53	11,713	16,504	28,217
Fleming	721,427	15	-----	15	1,082	-----	1,082
Grifton	1,395,335	15	20	35	2,093	2,791	4,884
Grimesland	830,282	15	20	35	1,245	1,661	2,906
Hollywood	194,187	15	-----	15	291	-----	291
Joyner	365,951	10	-----	10	366	-----	366
Oak Ridge	671,707	15	-----	15	1,008	-----	1,008
Pactolus	1,631,306	15	15	30	2,447	2,447	4,894
Renston	442,308	15	-----	15	663	-----	663
Simpson	607,060	25	-----	25	1,518	-----	1,518
Stokes	2,294,638	15	20	35	3,442	4,589	8,031
Williams	110,290	15	-----	15	165	-----	165
Winterville	2,626,602	16	14	30	4,203	3,677	7,880
Total Local Tax	26,878,915	-----	-----	-----	47,538	50,082	97,620
Special Charter	14,253,828	-----	-----	-----	49,565	40,797	90,362
Ayden	3,226,564	34	41	75	10,970	13,229	24,199
Greenville	11,027,264	35	25	60	38,595	27,568	66,163
Polk County	$ 5,828,948	-----	-----	-----	$ 25,426	-----	$ 25,426
Columbus	1,012,488	30	-----	30	3,037	-----	3,037
Coops Gap	538,968	40	-----	40	2,156	-----	2,156
Greens Creek	351,119	30	-----	30	1,053	-----	1,053
Lynn	191,198	40	-----	40	765	-----	765
Mill Spring	719,986	25	-----	25	1,800	-----	1,800
Saluda	1,122,789	30	-----	30	3,368	-----	3,368
Total Local Tax	3,936,548	-----	-----	-----	12,179	-----	12,179
Tryon Special Charter	1,892,400	70	-----	70	13,247	-----	13,247

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Randolph County	$15,795,455	--------	--------	--------	$ 54,330	--------	$ 54,330
Balfour	322,005	25	--------	25	810	--------	810
Cedar Falls	173,982	20	--------	20	348	--------	348
Central Falls	270,428	10	--------	10	252	--------	252
Charlotte	89,327	10	--------	10	82	--------	82
Coleridge	251,057	20	--------	20	466	--------	466
Cross Roads	59,065	09	--------	09	56	--------	56
Farmer	508,360	30	--------	30	1,561	--------	1,561
Franklinville	881,424	35	--------	35	3,091	--------	3,091
Grays Chapel	442,021	25	--------	25	1,108	--------	1,108
Julian	107,105	20	--------	20	206	--------	206
Liberty	1,324,124	40	--------	40	5,316	--------	5,316
Marlboro	245,289	10	--------	10	253	--------	253
Mt. Pleasant	51,518	10	--------	10	47	--------	47
Mt. Shepherd	63,409	10	--------	10	60	--------	60
Oak Shade	52,731	24	--------	24	127	--------	127
Pleasant Hill	70,556	10	--------	10	67	--------	67
Plainfield	68,337	15	--------	15	101	--------	101
Providence	507,102	25	--------	25	1,276	--------	1,276
Randleman	1,510,800	40	--------	40	6,036	--------	6,036
Ramseur	1,179,947	30	--------	30	3,354	--------	3,354
Seagrove	417,574	40	--------	40	1,672	--------	1,672
Sophia	220,023	15	--------	15	330	--------	330
Staley	220,887	20	--------	20	409	--------	409
Trinity	1,888,087	40	--------	40	7,216	--------	7,216
Trogdon	71,872	10	--------	10	65	--------	65
Walnut Grove	152,599	10	--------	10	141	--------	141
Worthville	410,474	20	--------	20	821	--------	821
Total Local Tax	11,560,103	--------	--------	--------	35,271	--------	35,271
Asheboro Special Charter	4,235,352	45	--------	45	19,059	--------	19,059
Richmond County	$29,604,920	--------	--------	--------	$ 94,089	$ 13,208	$ 107,297
Beaver Dam 2	393,918	50	--------	50	1,969	--------	1,969
Beaver Dam 3	1,086,251	25	10	35	2,718	1,084	3,802
Beaver Dam 4	207,066	30	--------	30	621	--------	621
Black Jack 1	1,016,560	30	--------	30	3,050	--------	3,050
Marks Creek 1	19,220	50	--------	50	96	--------	96
Marks Creek 2	599,626	03.4	46.6	50	203	2,595	2,998
Marks Creek 3	172,692	23	--------	23	397	--------	397
Marks Creek 4	1,314,540	30	--------	30	3,943	--------	3,943
Marks Creek 5	188,796	50	--------	50	944	--------	944
Marks Creek 6	564,620	23	--------	23	1,298	--------	1,298
Marks Creek 7	509,060	30	--------	30	1,527	--------	1,527
Marks Creek 8	331,561	23	--------	23	762	--------	762
Mineral Springs 1	119,293	30	--------	30	358	--------	358
Mineral Springs 2	148,756	30	--------	30	446	--------	446
Mineral Springs 3	38,560	30	--------	30	116	--------	116
Mineral Springs 4	930,944	21.3	28.7	50	1,979	2,676	4,655
Mineral Springs 6	180,200	30	--------	30	540	--------	540
Mineral Springs 8	367,183	30	--------	30	1,101	--------	1,101
Mineral Springs 9	117,030	30	--------	30	351	--------	351
Rockingham 1	1,248,568	23.2	20.8	44	2,894	2,600	5,494
Rockingham 2	503,472	25	--------	25	1,259	--------	1,259
Rockingham 3	136,491	47	--------	47	641	--------	641

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Richmond County—*Cont.*							
Rockingham 4	$ 377,740	47	--------	47	$ 1,775	$--------	$ 1,775
Rockingham 5	322,221	47	--------	47	1,514	--------	1,514
Rockingham 6	736,063	30	--------	30	2,208	--------	2,208
Rockingham 8	153,483	47	--------	47	721	--------	721
Steeles 1	777,200	04	--------	04	310	--------	310
Steeles 2	341,335	20	--------	20	683	--------	683
Wolf Pit 1	524,992	13	--------	13	682	--------	682
Wolf Pit 2	221,390	10	--------	10	221	--------	221
Wolf Pit 3	234,750	10	--------	10	235	--------	235
Wolf Pit 4	991,570	10	--------	10	992	--------	992
Wolf Pit 5	300,070	08.9	01.1	10	266	34	300
Wolf Pit 6	339,829	47	--------	47	1,597	--------	1,597
Wolf Pit 7	5,269,900	16.4	07.6	24	8,628	4,019	12,647
Total Local Tax	20,784,950	--------	--------	--------	47,045	13,208	60,253
Special Charter	8,819.970	--------	--------	--------	47,044	--------	47,044
Hamlet	4,300,000	60	--------	60	25,800	--------	25,800
Rockingham	4,519,970	47	--------	47	21,244	--------	21,244
Robeson County	$35,284,044	--------	--------	--------	$ 134,614	$ 32,727	$ 167,341
Alfordsville 1	604,306	30	30	60	1,813	1,813	3,626
Alfordsville 1 Ind	31,393	30	--------	30	94	--------	94
Alfordsville 1 Col	124,783	30	--------	30	374	--------	374
Black Swamp 1 Ind	61,437	30	--------	30	184	--------	184
Britt 1	334,409	22	--------	22	736	--------	736
Britt 2	218,885	20	--------	20	438	--------	438
Burnt Swamp 1 Ind	216,107	15	--------	15	324	--------	324
Fairmont 1	2,436,601	60	--------	60	14,620	--------	14,620
Gaddy 1	151,023	40	--------	40	604	--------	604
Howellsville 2	742,958	40	--------	40	2,972	--------	2,972
Howellsville 6	442,003	35	--------	35	1,547	--------	1,547
Howellsville 2 Col	65,667	30	--------	30	197	--------	197
Lumber Bridge 1	728,986	30	15	45	2,187	1,094	3,281
Lumber Bridge 3	521,515	20	--------	20	1,043	--------	1,043
Lumberton 2	224,910	10	--------	10	225	--------	225
Lumberton 6	57,320	15	--------	15	86	--------	86
Lumberton 2 Ind	95,855	20	--------	20	191	--------	191
Lumberton 1 Col	2,150	30	--------	30	6	--------	6
Orrum 1	1,302,276	30	--------	30	3,907	--------	3,907
Parkton 1	1,244,060	65	--------	65	8,086	--------	8,086
Philadelphus 1	1,121,460	30	20	50	3,364	2,243	5,607
Pembroke 1	1,843,829	45	--------	45	8,297	--------	8,297
Raft Swamp 1	413,366	15	--------	15	620	--------	620
Rennert 1	434,875	20	--------	20	870	--------	870
Rowland 3	440,312	25	--------	25	1,101	--------	1,101
Rowland 1	2,036,003	30	10	40	6,108	2,037	8,145
Rowland 1 Ind	33,193	40	--------	40	133	--------	133
Saddle Tree 1	216,550	20	--------	20	433	--------	433
Saddle Tree 2	85,390	20	--------	20	171	--------	171
St. Pauls 4	2,633,308	35	15	50	9,217	3,950	13,167
St. Pauls 2	62,250	30	--------	30	187	--------	187
St. Pauls 5	50,973	15	--------	15	76	--------	76
Shannon 1 Col	39,849	75	--------	75	299	--------	299
Smith 1	1,430,011	45	--------	45	6,435	--------	6,435

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Robeson County—*Cont.*							
Smith 1 Ind	$ 297,743	35		35	$ 1,042	$	$ 1,042
Sterlings 1	944,420	25	25	50	2,361	2,361	4,722
Thompson 1	1,771,963	30		30	5,316		5,316
Thompson 5 Ind	227,166	30		30	681		681
White House 4	249,893	30		30	750		750
White House 5	479,947	30		30	1,440		1,440
White House 3 Col	97,268	50		50	486		486
Wishart 1	949,807	40		40	3,799		3,799
Total Local Tax	25,466,220				92,820	13,498	106,318
Special Charter	9,817,824				41,794	19,229	61,023
Maxton 4	3,051,768	35	30	65	10,681	9,155	19,836
Red Springs 1	2,238,726	50	45	95	11,193	10,074	21,267
Lumberton	4,527,330	44		44	19,920		19,920
Rockingham County	$34,913,821				$ 136,525		$ 136,525
Barnes Springs	108,612	20		20	217		217
Bethany	1,393,029	20		20	2,786		2,786
Case	102,101	10		10	102		102
Don Valley	223,808	10		10	224		224
Matrimony	181,721	22		22	400		400
Midway	230,569	30		30	692		692
Monroeton	245,094	20		20	490		490
Ruffin	1,153,205	20		20	2,306		2,306
Stoneville	758,811	20		20	1,518		1,518
Total Local Tax	4,396,950				8,735		8,735
Special Charter	30,516,871				127,790		127,790
Leaksville	15,394 325	28		28	43,104		43,104
Madison	2,216,174	32		32	7,092		7,092
Reidsville	9,537,411	75		75	71,530		71,530
Sadler	3,368,961	18		18	6,064		6,064
Rowan County	$49,097,850				$ 179,656	$ 16,739	$ 196,395
Centenary	103,826	20		20	208		208
Central	353,967	10		10	354		354
China Grove	3,462,086	24	12	36	8,310	4,155	12,465
Cleveland	1,344,162	15	14	29	2,016	1,882	3,898
Dent Mountain	15,345	12		12	18		18
Dukeville	2,328,017	12	05	17	2,794	1,164	3,958
Faith	358,631	30	32	62	1,076	1,148	2,224
Franklin	331,104	20		20	662		662
Granite Quarry	572,879	32	48	80	1,833	2,750	4,583
Landis	2,667,449	22		22	5,869		5,869
Miranda	295,516	10		10	296		296
Mt. Ulla	1,292,633	17	14	31	2,197	1,809	4,006
Rockwell	660,106	30	12	42	1,980	792	2,772
Woodleaf	1,195,817	30	15	45	3,587	1,794	5,381
Total Local Tax	14,981,538				31,200	15,494	46,694
Special Charter	34,116,312				148,456	1,245	149,701
Salisbury	28,831,356	42.8		42.8	123,398		123,398
*East Spencer	1,084,956	60		60	6,510		6,510
*Spencer	4,200,000	43.2	02.9	46.1	18,548	1,245	19,793

* Tax levy calculated by applying rates to slightly varying valuations.

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Rutherford County	$26,256,861				$ 81,066	$ 68,682	$ 149,748
Burke Shoals	137,461	15		15	206		206
Caroleen-Henrietta	2,768,391	46	60	106	12,735	16,610	29,345
Chimney Rock	2,305,650	20		20	4,611		4,611
Cool Springs	7,268,625	35	25	60	25,440	18,172	43,612
Dobbinsville	335,572	10		10	335		335
Ellenboro	997,755	31	24	55	3,093	2,395	5,488
Floyds Creek	164,758	30		30	494		494
Ferry	262,454	10		10	262		262
Green Hill	465,510	15	10	25	698	465	1,163
Gilkey	490,866	14	11	25	687	540	1,227
Haynes	44,722	20		20	89		89
Harris	1,069,883	30		30	3,210		3,210
Hicks Grove	237,121	29	01	30	688	24	712
Mt. Vernon	1,148,072	20	05	25	2,296	574	2,870
Mariah	70,574	30		30	212		212
New Hope Col	88,048	50		50	440		440
Oak Grove	90,173	10		10	90		90
Oakland	542,432	01	09	10	54	488	542
Piedmont	568,795	40		40	2,275		2,275
Pinehurst	248,982	24	06	30	597	149	746
Providence	358,443	05		05	179		179
Rose Path	206,030	20		20	412		412
Rutherfordton-Ruth-Spindale	5,396,265	36	54	90	19,426	29,140	48,566
Second Broad	125,283		10	10		125	125
Sunshine	335,649	30		30	1,007		1,007
Walls	117,661	30		30	353		353
Washburn	234,717	20		20	469		469
Watkins	176,969	40		40	708		708
Sampson County	$19,471,516				$ 44,388		$ 44,388
Autreyville	280,845	30		30	842		842
Dismal	968,108	20		20	1,936		1,936
Franklin	1,233,983	25		25	3,085		3,085
Garland	677,742	20		20	1,355		1,355
Halls	901,189	25		25	2,253		2,253
Hayne	404,684	10		10	405		405
Herring	1,006,082	30		30	3,018		3,018
Honeycutt	1,505,762	25		25	3,764		3,764
Lisbon	729,276	25		25	1,823		1,823
McDanills	874,269	10		10	874		874
Mingo Academy	844,702	20		20	1,689		1,689
Newton Grove	918,854	25		25	2,297		2,297
Piney Grove	1,059,657	30		30	3,179		3,179
Plain View	1,151,933	20		20	2,304		2,304
Roseboro Consolidated	1,729,010	20		20	3,458		3,458
Taylors Bridge	82,149	25		25	205		205
Turkey	1,037,904	20		20	2,076		2,076
West Brooks	743,859	20		20	1,488		1,488
Total Local Tax	16,150.008				36,051		36,051
Special Charter	3,321,508				8,337		8,337
Clinton	3,254,322	25		25	8,136		8,136
Dobbersville	67,186	30		30	201		201

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Scotland County	$14,589,310				$ 45,432	$ 32,597	$ 78,029
Laurel Hill 1	2,135,101	31.2	06.8	38	6,661	1,452	8,113
Spring Hill 1	1,683,806	40.5	16	56.5	6,819	2,694	9,513
Stewartsville 1	1,568,525	22.6	17.4	40	3,544	2,729	6,273
Stewartsville 2	403,124	15		15	605		605
Williamson 2	1,380,301	29.5	29.5	59	4,071	4,071	8,142
Total Local Tax	7,170,857				21,700	10,946	32,646
Special Charter	7,418,453				23,732	21,651	45,383
Laurinburg	5,524,449	28.6	31.4	60	15,800	17,347	33,147
Rockdale 1 (Gibson)	356,785	50		50	1,784		1,784
Rockdale 3 (Gibson)	1,537,219	40	28	68	6,148	4,304	10,452
Stanly County	$15,377,277				$ 41,648		$ 41,648
Center	4,119,909	30		30	12,359		12,359
Harris	1,754,909	28		28	4,913		4,913
Kingville	92,014	30		30	276		276
Oakboro	1,325,202	29		29	3,843		3,843
Palestine	262,792	10		10	262		262
Stanfield	1,194,167	30		30	3,582		3,582
Ridenhour	105,432	10		10	105		105
Total Local Tax	8,854,425				25,340		25,340
Albemarle Special Charter	6,522,852	25		25	16,308		16,308
Stokes County	$ 5,441,669				$ 12,829		$ 12,829
Asbury	257,728	10		10	257		257
Germanton	410,398	25		25	1,026		1,026
King	1,646,801	25		25	4,118		4,118
Meadows	263,359	25		25	658		658
Pine Hall	711,096	25		25	1,778		1,778
Pinnacle	439,711	25		25	1,099		1,099
Volunteer	193,955	05		05	97		97
Walnut Cove	1,389,751	25		25	3,474		3,474
Westfield	128,870	25		25	322		322
Surry County	$18,411,854				$ 63,688	$ 15,651	$ 79,339
Ararat	74,620	30		30	224		224
Banner	383,535	17		17	652		652
Beulah	168,532	16		16	270		270
Copeland	757,352	25		25	1,893		1,893
Cook	134,243	16		16	215		215
Dobson	233,824	50		50	1,169		1,169
Franklin	854,643	25		25	2,136		2,136
Prestview	107,680	15		15	161		161
Rock	639,360	25		25	1,598		1,598
Rockford	738,801	25		25	1,847		1,847
Salem	701,198	30		30	2,103		2,103
Tesh	469,720	25		25	1,174		1,174
Westfield	263,148	25		25	658		658
White Plains	317,892	25		25	795		795
Total Local Tax	5,844,548				14,895		14,895

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Surry County—*Cont.*							
Special Charter	$12,567,306				$ 48,793	$ 15,651	$ 64,444
*Elkin	3,600,000	30		30	10,800		10.800
Mount Airy	7,825,661	40	20	60	31,303	15,651	46,954
Pilot Mountain	1,141,645	60		60	6,690		6,690
Swain County	$ 8,403,590				$ 20,656		$ 20,656
Almond	491,570	50		50	2,458		2,458
Bear Pen	14,965	15		15	22		22
Bryson City	1,571,669	35		35	5,501		5,501
Bushnell	400,489	25		25	1,001		1,001
Old Springs	26,784	20		20	53		53
Old Springs	33,584	20		20	67		67
Ela	385,518	20		20	771		771
Epps Springs	369,517	30		30	1,108		1,108
Euckella	202,256	05		05	101		101
Fontana	1,179,468	20		20	2,359		2,359
Forney	260,215	20		20	520		520
Hewitts	487,758	05		05	244		244
Hightower	90,843	20		20	182		182
Judson	489,510	15		15	734		734
Mill Creek	109,852	15		15	165		165
Proctor	63,871	25		25	159		159
Ravensford	590,383	25		25	1,476		1,476
Round Hill	240,723	20		20	481		481
Smokemont	768,078	25		25	1,920		1,920
Wesser	272,829	10		10	273		273
Whittier	353,708	30		30	1,061		1,061
Transylvania County	$ 8,865,335	25		25	$ 23,299		$ 23,299
Tyrrell County	$ 2,028,670				$ 4,939		$ 4.939
Columbia-Travis	1,440,720	20		20	2,881		2,881
Gum Neck	587,950	35		35	2,058		2,058
Union County	$20,818,509				$ 92,872		$ 92,872
Albans	99,611	10		10	100		100
Alton	71,113	20		20	142		142
Antioch Col	11,964	20		20	24		24
Benton Heights	824,356	60		60	4,946		4,946
Beulah	198,145	30		30	594		594
Bonds Grove	65,954	30		30	198		198
Brief	136,059	15		15	204		204
Carmel	405,102	10		10	405		405
Clarksville	6,242	30		30	19		19
Fairfield	254,137	20		20	508		508
Fairview	68,686	30		30	206		206
Faulks	160,916	30		30	483		483
Flint Ridge	138,068	30		30	414		414
Fowlers	168,383	25		25	421		421
Furr	70,421	30		30	211		211

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Union County—*Cont.*							
Hamilton Cross Roads	$ 44,982	30	--------	30	$ 135	$--------	$ 135
Hemby	70,526	30	--------	30	211	--------	211
Holly	101,571	30	--------	30	305	--------	305
Indian Trail	598,510	50	--------	50	2,992	--------	2,992
Jackson	438,024	50	--------	50	2,190	--------	2,190
Jerome	162,044	10	--------	10	162	--------	162
Lanes Creek	337,804	30	--------	30	1,013	--------	1,013
Littles	110,715	30	--------	30	332	--------	332
Macedonia	172,118	25	--------	25	430	--------	430
Marshville	1,781,314	50	--------	50	8,906	--------	8,906
Marvin	245,543	50	--------	50	1,228	--------	1,228
Midway	92,825	15	--------	15	139	--------	139
Mill Grove	74,307	30	--------	30	223	--------	223
Mills	45,768	30	--------	30	137	--------	137
Mineral Springs	873,772	40	--------	40	3,495	--------	3,495
Mt. Pleasant	136,610	30	--------	30	410	--------	410
Mt. Springs	81,943	25	--------	25	205	--------	205
New Hope	52,021	30	--------	30	156	--------	156
New Salem	692,663	40	--------	40	2,770	--------	2,770
Olive Branch	151,520	05	--------	05	76	--------	76
Parkers	62,646	10	--------	10	63	--------	63
Piney Grove	141,783	30	--------	30	425	--------	425
Pleasant Hill	163,712	20	--------	20	327	--------	327
Plylers	41,137	20	--------	20	82	--------	82
Prospect	307,916	50	--------	50	1,539	--------	1,539
Rehobeth	198,311	10	--------	10	198	--------	198
Sandy Ridge	86,946	20	--------	20	174	--------	174
Shiloah	485,913	10	--------	10	486	--------	486
Snyder	83,725	30	--------	30	251	--------	251
Stephenson	172,502	15	--------	15	259	--------	259
Stouts	381,823	30	--------	30	1,145	--------	1,145
Trinity	146,303	30	--------	30	439	--------	439
Union S R	107,575	50	--------	50	538	--------	538
Union L C	264,549	50	--------	50	1,323	--------	1,323
Union Grove	202,883	30	--------	30	608	--------	608
Unionville	264,327	50	--------	50	1,322	--------	1,322
Waxhaw	767,940	60	--------	60	4,608	--------	4,608
Walker	81,923	30	--------	30	246	--------	246
Weddington	323,000	50	--------	50	1,615	--------	1,615
Wesley Chapel	429,301	35	--------	35	1,502	--------	1,502
Wingate	1,630,514	50	--------	50	8,152	--------	8,152
Total Local Tax	15,288,466	--------	--------	--------	59,692	--------	59,692
Monroe Special Charter	5,530,043	60	--------	60	33,180	--------	33,180
Vance County	$20,121,226	25	--------	25	$ 50,303	--------	$ 50,303
Wake County	$93,613,915	--------	--------	--------	$ 508,866	--------	$ 508,866
Bartons Creek 1	297,738	26	--------	26	774	--------	774
Buckhorn 1	790,492	30	--------	30	2,371	--------	2,371
Cary 2	5,084,178	50	--------	50	25,421	--------	25,421
Cedar Fork 4	86,205	20	--------	20	172	--------	172
Holly Springs 2	1,719,252	40	--------	40	6,877	--------	6,877

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Wake County—*Cont.*							
Holly Springs 3	$ 32,315	20	--------	20	$ 65	--------	$ 65
Little River 4	3,630,946	50	--------	50	18,155	--------	18,155
Marks Creek 1	2,713.405	50	--------	50	13,567	--------	13,567
Middle Creek 1	3,180,768	50	--------	50	15,904	--------	15,904
Neuse River 1	1,223,336	50	--------	50	6,116	--------	6,116
Panther Branch 1	1,252,748	50	--------	50	6,264	--------	6,264
St. Marys 1	3,415,726	50	--------	50	17,079	--------	17,079
St. Marys 6	161,933	20	--------	20	324	--------	324
St. Mathews 1	621,852	40	--------	40	2,487	--------	2,487
St. Mathews 5	1,790,220	50	--------	50	8,951	--------	8,951
Swift Creek 3	313,214	20	--------	20	626	--------	626
Wake Forest 1	2,798.890	50	--------	50	13,994	--------	13,994
Wake Forest 2	1,035.104	50	--------	50	5,175	--------	5,175
White Oak 1	2,650,814	50	--------	50	13,254	--------	13,254
White Oak 4	1,092.891	50	--------	50	5,464	--------	5,464
White Oak 9	175,124	26	--------	26	455	--------	455
Total Local Tax	34,067,151	--------	--------	--------	163,495	--------	163,495
Raleigh Special Charter	59,546,764	58	--------	58	345,371	--------	345,371
Warren County	$11,174,028	--------	--------	--------	$ 27,533	$ 3,762	$ 31,295
Axtell	305,972	20	--------	20	612	--------	612
Churchill	460.449	15	--------	15	691	--------	691
Drewry	840,547	15	--------	15	1,261	--------	1,261
Embrie	233.269	15	--------	15	350	--------	350
Epworth	306.205	15	--------	15	459	--------	459
Inez	517,469	15	--------	15	776	--------	776
Littleton	774,735	40	--------	40	3,099	--------	3,099
Macon	726,337	27	08	35	1,961	581	2.542
Norlina	1,272,340	25	25	50	3,181	3,181	6,362
Oakville	200,537	15	--------	15	301	--------	301
Often-Elberon	730,890	20	--------	20	1,462	--------	1,462
Oine	199,070	15	--------	15	299	--------	299
Vaughan	601,925	15	--------	15	903	--------	903
Wise	980,841	25	--------	25	2,452	--------	2,452
Warrenton	2,595,050	35	--------	35	9,083	--------	9,083
Warren Plains	428,392	15	--------	15	643	--------	643
Washington County	$ 8,063,071	23	--------	23	$ 18,545	--------	$ 18,545
Watauga County	$ 3,469,489	--------	--------	--------	$ 9,230	--------	$ 9,230
Bethel	205.184	20	--------	20	410	--------	410
Blowing Rock	1,448,288	30	--------	30	4,344	--------	4,344
Boone	1,181,763	20	--------	20	2,363	--------	2,363
Cove Creek	563,572	35	--------	35	1,972	--------	1,972
Elkland	70,682	20	--------	20	141	--------	141
Wayne County	$44,936,784	--------	--------	--------	$ 130,482	$ 76,164	$ 206,646
Aycock	601,754	24	--------	24	1,444	--------	1,444
Belfast	1,123,925	28	--------	28	3,147	--------	3,147
Beston	507,739	20	--------	20	1,015	--------	1,015

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Wayns County—*Cont.*							
Brogden	$ 2,668,997	28		28	$ 7,474	$	$ 7,474
Dobbersville	122,032	28		28	342		342
Eureka	1,875,008	20		20	3,750		3,750
Fork Bonds	3,162,820		15	15		4,745	4,745
Grantham	1,470,179	30		30	4,411		4,411
Hood Swamp	1,043,295	10		10	1,043		1,043
Indian Springs	503,652	30		30	1,511		1,511
Nahunta	1,115,121	22		22	2,453		2,453
Pikeville	2,258,041	25		25	5,646		5,646
Rosewood	3,162,820	15		15	4,745		4,745
Saulston	835,323	30		30	2,506		2,506
Seven Springs	792,348	30		30	2,377		2,377
Smiths Chapel	598,097	25		25	1,495		1,495
Total Local Tax	21,841,151				43,359	4,745	48,104
Special Charter	23,095,633				87,123	71,419	158,542
Fremont	3,397,533	28	27	55	9,513	9,1 3	18,686
Goldsboro	19,698,100	39.4	31.6	71	77,610	62,246	139,856
Wilkes County	$ 9,191,204				$ 36,461		$ 36,461
Antioch Col. No. 1	6,750	30		30	20		20
Beaver Creek Col. No. 1	5,233	30		30	16		16
Boomer, W. No. 4	32,540	20		20	65		65
Boomer, Col. No. 1	7,636	30		30	23		23
Boomer, Col. No. 2	9,240	30		30	28		28
Edwards, W. No. 1	471,330	30		30	1,414		1,414
Edwards, W. No. 5	720,576	30		30	2,162		2,162
Edwards, W. No. 7	165,890	20		20	332		332
Edwards, W. No. 12	314,400	10		10	314		314
Edwards, W. No. 13	58,330	10		10	58		58
Edwards, Col. No. 1	15,170	30		30	45		45
Edwards, Col. No. 2	90,780	30		30	272		272
Elk, W. No. 1	418,110	20		20	836		836
Elk. Col. No. 1	7,516	30		30	22		22
Elk, Col. No. 2	3,153	30		30	9		9
Lewis Fork, W. No. 1	101,493	30		30	304		304
New Castle, W. No. 6	32,740	10		10	33		33
New Castle, Col. No. 2	18,013	30		30	54		54
North Wilkesboro, W. No. 1	250,350	10		10	250		250
N. Wilkesboro, W. No. 2	237,500	15		15	356		356
N. Wilkesboro, W. No. 3	54,970	10		10	55		55
N. Wilkesboro, W. No. 4	138,360	10		10	138		138
N. Wilkesboro, C. No. 1	20,463	30		30	61		61
Reddies River, W. No. 5	140,195	20		20	280		280
Rock Creek, W. No. 4	372,273	15		15	558		558
Rock Creek, W. No. 5	154,970	10		10	155		155
Rock Creek, C. No. 1	9,813	30		30	29		29
Trap Hill, W. No. 1	132,626	30		30	398		398
Wilkesboro, W. No. 5	542,534	40		40	2,170		2,170
Wilkesboro, Col. No. 1	46,958	50		50	235		235
Wilkesboro, Col. No. 2	16,250	30		30	49		49
Wilkesboro, Col. No. 3	20,944	50		50	105		105
Total Local Tax	4,617,106				10,846		10,846
N. Wilkesboro Special Charter	4,574,098	56		56	25,615		25,615

TABLE 49—*Continued*

County and Districts	Assessed Valuation	RATE			AMOUNT		
		Current	Debt	Total	Current	Debt	Total
Wilson County	$ 48,255,862	24.4		24.4	$ 117,624		$ 117,624
Yadkin County	$ 2,715,186				$ 5,197	$ 4,580	$ 9,777
Boonville	757,784	20	10	30	1,516	758	2,274
Courtney	500,457	20	15	35	1,001	751	1,752
East Bend	274,854	20	30	50	550	825	1,375
Huntsville	117,166		05	05		59	59
Jonesville	393,517	20	30	50	787	1,180	1,967
Yadkinville	671,408	20	15	35	1,343	1,007	2,350
Yancey County	$ 3,522,153				$ 7,999		$ 7,999
Burnsville	1,334,787	20		20	2,669		2,669
Bold Creek	285,001	30		30	8 5		855
Bee Log	204,015	30		30	612		612
Clearmont	242,996	30		30	729		729
Dayton Bend	118,195	30		30	355		355
Lost Cove	535,746	07		07	375		375
Mecamville	481,799	30		30	1,445		1,445
Pensacola	319,614	30		30	959		959
North Carolina	$2,641,781,878				$8,240,707	$1,479,934	$9,720,641
*Local Tax	1,553, 93,567				3,696,240	567,494	4,263,734
*Special Charter	1,261,486,639				4,544,467	912,440	5,456,907

*Special Charter does not include the following cities: Davidson, Elm City, Henderson, Lucama, Plymouth, Wilmington, Wilson. They are all included under Local Tax.

TABLE 50—SUMMARY OF DISTRICT AND TOWNSHIP TAXES LEVIED FOR PURPOSES OTHER THAN SCHOOLS, 1929—BY COUNTIES

COUNTY	Assessed Valuation	Roads	Debt Service	Sanitation and Water	Total
Beaufort	$ 11,274,725	$	$ 4,510	$	$ 4,510
Bertie	2,993,556		4,490		4,490
Bladen	13,489,313		33,528		33,528
Buncombe	48,049,010			227,610	227,610
Burke	23,972,875		30,540		30,540
Camden	3,373,723		13,440		13,440
Cherokee	12,732,089		47,148		47,148
Cleveland	38,613,894		133,797		133,797
Columbus	21,286,098		39,291		39,291
Cumberland	13,433,700			6,960	6,960
Dare	475,988	1,926			1,926
Duplin	9,132,278	6,723	899		7,622
Edgecombe	34,398,453	143,103			143,103
Franklin	14,700,397	55,718			55,718
Gaston	51,636,597		78,028		78,028
Gates	7,408,065	17,159			17,159
Harnett	7,160,050		5,398		5,398
Haywood	1,570,429		5,497		5,497
Henderson	22,587,927		14,073		14,073
Iredell	23,181,388		13,300		13,300
Jackson	3,302,714		6,882		6,882
Macon	4,351,193	11,024			11,024
Madison	1,643,205	5,758			5,758
Martin	12,562,050	43,022			43,022
McDowell	19,957,184		40,570		40,570
Northampton	14,396,290		62,352		62,352
Orange	3,248,380		1,299		1,299
Pamlico	226,700	227			227
Pender	1,646,836		2,177		2,177
Pitt	33,479,839		15,908		15,908
Robeson	35,842,403		19,265		19,265
Rutherford	29,547,828		11,452		11,452
Scotland	15,668,744		13,863		13,863
Surry	14,181,083		4,312		4,312
Swain	18,127,594	17,289	25,938		43,227
Vance	736,080		9,790		9,790
Wake	129,375	129			129
Warren	13,466,879	38,663			38,663
Washington	1,401,327		4,110		4,110
Watauga	2,067,767		1,034		1,034
Wilkes	5,360,400		1,608		1,608
Wilson	27,028,550		10,811		10,811
Total	$619,842,976	$ 340,741	$ 655,310	$ 234,570	$ 1,230,621

TABLE 51—DISTRICT AND TOWNSHIP ASSESSED VALUATIONS, PROPERTY TAX RATES AND TAXES LEVIED FOR PURPOSES OTHER THAN SCHOOL, 1929—BY COUNTIES

Name County and District	Valuation	Purpose of Tax	Rate	Amount
Beaufort	$			$ 4,510
Washington	11,274,725	Road Bonds	04	4,510
Bertie				4,490
Windsor	2,993,556	Railroad Bonds	15	4,490
Bladen	13,489,313			33,528
Abbotts	766,063	Debt Service	35	2,682
Bethel	669,718	" "	33	2,210
Bladenboro	2,716,272	" "	11	2,988
Brown Marsh	1,174,192	" "	37	4,345
Carvers Creek	1,331,933	" "	40	5,328
Central	201,715	" "	20	403
Colly	537,033	" "	06	322
Cypress Creek	396,584	" "	25	991
Elizabeth	1,405,112	" "	12	1,686
Frenchs Creek	755,133	" "	36	2,718
Hollow	1,007,136	" "	22	2,216
Lake Creek	397,146	" "	43	1,708
Turnbull	290,759	" "	22	640
Whites Creek	1,148,564	" "	28	3,216
White Oak	691,953	" "	30	2,076
Buncombe	48,049,010			227,610
South Buncombe	5,527,276	Water	49	27,084
Venable	487,558	"	60	2,925
Hazel	935,784	"	32	2,995
Woodfin	4,414,016	Sanitary	57	25,159
East Biltmore	964,893	"	28	2,702
Beaverdam	12,161,503	"	20	24,323
Swannanoa	18,420,110	"	62	114,205
Fairview	2,006,804	"	37	7,425
Busbee	512,997	"	80	4,104
Skyland	1,354,208	"	62	8,396
Caney Valley	681,447	"	99	6,746
Crescent Hill	214,180	"	55	1,178
Black Mountain	368,234	"	10	368
Burke	23,972,875			30,540
Morganton 1	4,953,736	Road Bonds	10	4,954
Morganton 2	3,891,531	" "	10	3,892
Drexel	994,331	" "	17	1,690
Lovelady	2,776,689	" "	17	4,720
Ocard	3,063,037	" "	15	4,595
Lower Fork	352,145	" "	38	1,338
Upper Fork	227,346	" "	40	909
Silver Creek	1,399,131	" "	17	2,378
Linville	5,129,597	" "	05	2,565
Upper Creek	572,677	" "	29	1,661
Quaker Meadow	612,615	" "	30	1,838
Camden	3,373,723			13,440
C. H. and Shiloh	2,392,932	Road Bonds	41	9,811
South Mills	980,791	" "	37	3,629

TABLE 51—*Continued*

Name County and District	Valuation	Purpose of Tax	Rate	Amount
Cherokee	$ 12,732,089			$ 47,148
Murphy Township	3,390,380	Debt Service	50	16,952
Marble	656,053	" "	45	2,952
Andrews	3,093,360	" "	20	6,187
Beaver Dam Township	513,005	" "	80	4,104
Shoal Creek Township	487,515	" "	1.00	4,875
Notla Township	703,505	" "	60	4,221
Hot House Township	130,598	" "	1.70	2,220
Valleytown Township	3,757,673	" "	15	5,637
Cleveland	38,613,894			133,797
No. 1	441,994	Road Bonds	85	3,757
No. 2	1,437,186	" "	65	9,342
No. 3	1,815,833	" "	40	7,263
No. 4 Grover	1,263,263	" "	18	2,274
No. 4 K. M. Pre	5,925,565	" "	18	10,666
No. 4 K. M. Rd	2,302,296	" "	10	2,302
No. 5	1,767,316	" "	40	7,069
No. 6	14,330,326	" "	24	34,393
No. 7	2,881,405	" "	43	12,390
No. 8	1,710,832	" "	50	8,554
No. 9	3,297,949	" "	35	11,543
No. 10	712,645	" "	75	5,345
No. 11	727,284	" "	70	5,091
Lawndale	1,673,806	" "	14	2,343
No. 6 Hospt	14,330,326	" "	08	11,464
Columbus	21,286,098			39,291
Bogue	1,462,059	Road Fund	20	2,924
Bolton	1,215,466	" "	20	2,431
Bug Hill	607,733	" "	12	729
Chadbourn	2,588,959	" "	15	3,883
Cerro Gordo	1,148,187	" "	25	2,871
Fair Bluff	1,011,829	" "	12	1,214
Lees	789,489	" "	25	1,974
Ransom	1,959,430	" "	30	5,878
Tatum	1,500,765	" "	18	2,701
Waccamaw	1,109,525	" "	12	1,332
Welches Creek	546,644	" "	12	656
Western Prong	437,681	" "	15	657
Williams	1,437,012	" "	30	4,311
South Williams	1,590,442	" "	12	1,909
Whiteville	3,880,877	" "	15	5,821
Cumberland				6,960
Cross Creek	13,433,700	Cemetary	02	2,687
Sandy Creek		Drainage		4,273
Dare	475,988			1,926
Stumpy Point	99,693	Roads	80	798
Manns Harbor	149,533	"	30	449
Wanalese	226,762	"	30	680
Duplin	9,132,278			7,622
Magnolia Township	1,228,644	Roads	05	615
Island Creek Township	3,174,681	"	10	3,176
Warsaw Township	2,930,190	"	10	2,932
Kenansville Township	1,798,763	Railroad Aid	05	899

TABLE 51—*Continued*

Name County and District	Valuation	Purpose of Tax	Rate	Amount
Edgecombe	$ 34,398,453			$ 143,103
General Road District	17,428,787	Road Maintenance	36	62,744
Rocky Mount Road District	14,966,104	Roads	47	70,341
Whitakers Road District	2,003,562	"	50	10,018
Franklin	14,700,397			55,718
Dunns	1,268,252	Roads	33	4,185
Harris	1,087,325	"	85	9,242
Youngsville	1,556,167	"	24	3,735
Franklinton	3,687,547	"	17	6,269
Hayesville	758,785	"	77	5,843
Sandy Creek	908,834	"	51	4,635
Gold Mine	621,615	"	98	6,092
Cedar Rock	1,142,533	"	34	3,885
Cypress Creek	601,744	"	59	3,550
Louisburg	3,067,595	"	27	8,283
Gaston	51,636,597			78,028
Bessemer City	3,524,754	Debt Service	10	3,525
Myrtle	2,890,128	" "	15	4,469
Stanley	1,334,639	" "	20	2,784
North Belmont	4,486,910	" "	10	4,616
Cherryville	3,896,833	" "	15	6,085
Dallas	1,975,857	" "	20	4,132
Mt. Holly	6,834,572	" "	15	10,507
Belmont	10,282,026	" "	15	15,835
Lowell	3,577,710	" "	20	7,359
Flint Groves	2,676,366	" "	15	4,135
South Gastonia	2,153,375	" "	20	4,446
Ranlo	3,640,268	" "	15	5,631
Victory	4,363,159	" "	10	4,505
Gates	7,408,065			17,159
Holly Grove	1,429,495	Roads	27	3,860
Hunters Mill	1,313,793	"	25	3,284
Mintonsville	929,724	"	25	2,074
Gatesville	914,393	"	15	1,372
Hall	964,750	"	20	1,930
Reynoldson	947,077	"	25	2,368
Hasletts	908,833	"	25	2,272
Harnett	7,160,050			5,398
Black River	1,641,787	Road Bonds	04	706
Buckhorn	786,626	" "	19	1,619
Grove	1,989,373	" "	08	1,720
Johnsonville	923,459	" "	08	764
Upper Little River	1,818,805	" "	03	589
Haywood				
Cataloochee	1,570,429	Road Bonds	35	5,497
Henderson	22,587,927			14,073
Crab Creek	519,560	Debt Service	21	1,091
Edneyville	622,232	" "	14	871
Hendersonville	18,375,190	" "	05	9,188
Hoopers Creek	1,477,522	" "	09	1,330
Mills River	1,593,423	" "	10	1,593

TABLE 51—*Continued*

Name County and District	Valuation	Purpose of Tax	Rate	Amount
Iredell	$ 23,181,388			$ 13,300
Bethany	812,379	Railroad Aid Bonds	15	1,219
Eagel Mills	643,830	" " "	30	1,931
Statesville	19,998,140	" " "	03	5,999
Turnersburg	1,039,810	" " "	30	3,119
Union Grove	687,229	" " "	15	1,031
Jackson	3,302,714			6,882
Cullowhee	587,218	Road Bonds	26	1,527
Dillsboro	765,209	" "	16	1,224
Sylva	2,950,287	" "	14	4,131
Macon	4,351,193			11,024
Franklin	2,706,715	Road	25	6,902
Highlands	843,739	"	17	1,434
Nantahala	746,739	"	36	2,688
Madison	1,643,205			5,758
White Rock	492,415	Roads	45	2,216
Meadow Fork	227,198	"	68	1,545
Grapevine	274,495	"	20	549
Mars Hill	533,625	"	12	640
Foster Creek	115,472	"	70	808
Martin	12,562,050			43,022
Jamesville	1,793,986	Roads	25	4,485
Williams	829,375	"	30	2,488
Griffins	829,009	"	35	2,902
Bear Grass	843,450	"	30	2,530
Williamston	2,949,978	"	35	10,325
Cross Roads	1,058,403	"	35	3,704
Poplar point	443,041	"	30	1,329
Hamilton	1,569,449	"	40	6,278
Goose Net	2,245,359	"	40	8,981
McDowell	19,957,184			40,570
Bracketts	504,824	Debt Service	26	1,313
Crooked Creek	254,095	" "	40	1,016
Dysartsville	280,311	" "	37	1,037
Glenwood	771,089	" "	17	1,311
Higgins	225,547	" "	30	677
Marion	9,522,865	" "	18	17,141
Montford Cove	253,557	" "	21	532
Nebo	2,026,553	" "	10	2,027
North Cove	2,993,251	" "	32	9,578
Old Fort	3,125,092	" "	19	5,938
Northampton	14,396,290			62,352
Gaston	913,026	Maintenance and Debt Service	70	6,391
Jackson	826,073	" " "	30	2,478
Kirby	3,002,692	" " "	40	12,011
Occoneechee	1,631,818	" " "	70	11,423
Pleasant Hill	624,744	" " "	30	1,874
Rich Square	2,528,046	" " "	40	10,112
Roanoke	1,416,609	" " "	30	4,250
Seaboard	1,749,476	" " "	40	6,998
Wiccacanee	1,703,747	" " "	40	6,815

TABLE 51—*Continued*

Name County and District	Valuation	Purpose of Tax	Rate	Amount
Orange	$			$
Hillsboro Township	3,248,380	Road Bonds	04	1,299
Pamlico	226,700			227
Ferebee Road	86,590	Roads	10	87
Alligator Road	51,620	"	10	52
Jumping Run Road	20,060	"	10	20
Neals Creek Road	17,520	"	10	18
Mattoxville Road	50,910	"	10	51
Pender	1,646,836			2,177
Caswell Road Bond	1,060,848	Road and Bridge Bonds	15	1,591
Columbia Road Bond	585,988	" " "	10	586
Pitt	33,479,839			15,908
Ayden	4,163,235	Special Township Road Bonds	06	2,498
Chicod	3,475,844	" " " "	08	2,781
Falkland	1,488,675	" " " "	12	1,786
Fountain	1,107,408	" " " "	12	1,329
Farmville	5,585,807	" " " "	06	3,351
Greenville	14,662,383	" " " "	01	1,466
Winterville	2,996,487	" " " "	09	2,696
Robeson	35,842,403			19,265
Alfordsville	1,176,118	Debt Service	11	1,294
Fairmont	2,117,422	" "	09	1,906
Gaddy	349,458	" "	12	419
Howellsville	1,136,191	" "	11	1,250
Lumber Bridge	1,145,375	" "	04	458
Lumberton	7,908,366	" "	03	2,373
Maxton	3,059,985	" "	07	2,142
Orrum	1,242,520	" "	05	621
Parkton	1,117,775	" "	04	447
Philadelphus	755,475	" "	04	302
Pembroke	1,958,200	" "	06	1,175
Raft Swamp	492,666	" "	09	443
Red Springs	1,813,100	" "	01	181
Rennert	581,762	" "	08	465
Rowland	1,908,733	" "	06	1,145
St. Pauls	2,636,167	" "	03	791
Shannon	418,300	" "	05	209
Smiths	1,706,460	" "	10	1,706
Sterlings	870,366	" "	03	261
Thompson	1,708,833	" "	03	513
White House	732,411	" "	09	659
Wishart	1,006,720	" "	05	503
Rutherford	29,547,828			11,452
Colfax	2,727,764	Sinking Fund	08	2,182
High Shoals	7,287,952	" "	02	1,458
Rutherfordton	6,470,874	County Appropriation Highway	04	2,588
Green Hill	698,600	" " "	04	279
Colfax	2,727,764	" " "	04	1,091
Cool Springs	6,778,124	" " "	04	2,711
Chimney Rock	2,856,750	" " "	04	1,143

TABLE 51—*Continued*

Name County and District	Valuation	Purpose of Tax	Rate	Amount
Scotland	$ 15,668,744	------	------	$ 13,863
Stewartsville	8,571,232	Bonds and Interest	07	6,000
Williamson	3,244,543	" "	10½	3,407
Laurel Hill	2,169,163	" "	12	2,603
Spring Hill	1,683,806	" "	11	1,853
Surry	14,181,083	------	------	4,312
Dobson	1,601,126	Township Road Bond Interest	03	480
Elkin	3,875,393	" " " "	02	775
Marsh	489,331	" " " "	03	147
Rockford	771,205	" " " "	03	231
Shoals	672,824	" " " "	03	202
Siloam	581,437	" " " "	04	233
Stewarts Creek	1,053,211	" " " "	03	316
West Field	1,261,163	" " " "	03	378
Elkin	3,875,393	" " " "	04	1,550
Swain	18,127,594	------	------	43,227
Charleston	3,886,914	Maintenance	14	5,442
Nantahala	2,625,570	"	15	3,938
Ocona Lufty	1,116,260	"	22	2,456
Forney Creek	2,870,106	"	19	5,453
Swain Road District	7,628,744	"	34	25,938
Vance	------	------	------	------
Townsville Township	736,080	Railroad Bonds	1.33	9,790
Wake	------	------	------	------
Arnet Ferry Road	129,375	Road	10	129
Warren	13,466,879	------	------	38,663
River	1,315,116	Roads	29	3,987
Six-Pound	1,090,561	"	15	3,847
Hawtree	1,302,080	"	45	5,892
Smith Creek	1,144,190	"	25	4,987
Nutbush	927,685	"	45	3,758
Sandy Creek	685,706	"	10	2,357
Shocco	554,987	"	10	1,984
Fishing Creek	842,057	"	25	3,170
Judkins	1,168,963	"	30	4,094
Warrenton	3,683,898	"	24	7,712
Fork	598,432	"	32	2,757
Roanoke	153,204	"	50	452
Watauga	------	------	------	------
Boone Township	2,067,767	Interest and Sinking Fund	05	1,034
Washington	------	------	------	------
Plymouth	1,401,327	Interest	25	4,110
Wilkes	------	------	------	------
North Wilkesboro Township	5,360,400	Railroad Right-of-Way	03	1,608
Wilson	------	------	------	------
Wilson Township	27,028,550	Road Bonds	04	10,811
Totals	$ 619,842,976	------	------	$ 1,230,621

TABLE 52—CITY AND TOWN ASSESSED VALUATIONS, PROPERTY TAX RATES AND TAXES LEVIED FOR MUNICIPAL PURPOSES†—1929

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Pur-poses	Debt Serv-ice	Mis-cel.	Total	General Purposes	Debt Service	Miscel-laneous	Total
Alamance	$ 16,963,225	------	------	------	------	$ 29,916	$ 158,393	$ 42,792	$ 231,101
Burlington	11,233,186	08.5	104	02.5	115	9,548	116,825	2,808	129,181
Elon College	350,660	80	------	------	80	2,805	------	------	2,805
Graham	2,824,024	26	111	33	170	7,342	31,347	9,319	48,008
Mebane	2,555,355	40	40	120	200	10,221	10,221	30,665	51,107
Alexander	940,973	------	------	------	------	15,055	------	------	15,055
Taylorsville	940,973	160	------	------	160	15,055	------	------	15,055
Alleghany	No towns reporting								
Anson	5,453,842	------	------	------	------	3,118	36,207	7,964	47,289
Ansonville	304,476	------	------	50	50	------	------	1,522	1,522
Lilesville	313,358	------	------	50	50	------	------	1,567	1,567
*McFarland	181,277	50	------	------	50	906	------	------	906
Morven	541,710	------	------	90	90	------	------	4,875	4,875
Peachland	166,558	35	------	------	35	583	------	------	583
Polkton	325,755	50	------	------	50	1,629	------	------	1,629
Wadesboro	3,620,708	------	100	------	100	------	36,207	------	36,207
Ashe	717,012	------	------	------	------	3,292	2,799	------	6,091
*Jefferson	198,814	150	------	------	150	2,982	------	------	2,982
West Jefferson	518,198	06	54	------	60	310	2,799	------	3,109
Avery	587,832	------	------	------	------	2,473	1,751	416	4,640
*Banner Elk	122,000	35	------	------	35	437	------	------	437
Elk Park	263,059	35	55	------	90	921	1,447	------	2,368
Newland	202,773	55	15	20.57	90.5	1,115	304	416	1,835
Beaufort	10,042,314	------	------	------	------	40,654	46,128	------	86,782
Aurora	421,966	125	------	------	125	5,274	------	------	5,274
*Bath	141,931	15	------	------	15	213	------	------	213
Belhaven	1,276,107	30	140	------	170	3,829	17,865	------	21,694
Pantego	150,215	60	------	------	60	901	------	------	901
Washington	8,052,095	37.8	35.1	------	72.9	30,437	28,263	------	58,700
Bertie	3,271,599	------	------	------	------	40,919	------	329	41,248
Aulander	1,115,776	125	------	------	125	13,947	------	------	13,947
Colerain	216,038	40	------	------	40	864	------	------	864
Kelford	330,305	40	------	------	40	1,321	------	------	1,321
*Roxobel	328,758	------	------	10	10	------	------	329	329
Windsor	1,033,767	235	------	------	235	24,293	------	------	24,293
Woodville	246,955	20	------	------	20	494	------	------	494
Bladen	1,619.700	------	------	------	------	8,632	604	------	9,236
Bladenboro	572,503	100	------	------	100	5,725	------	------	5,725
*Clarkton	410,286	30	------	------	30	1,231	------	------	1,231
*Council	133,997	20	------	------	20	268	------	------	268
*Elizabethtown	502,914	28	12	------	40	1,408	604	------	2,012
Brunswick	991,861	------	------	------	------	4,959	10,573	------	15,532
Southport	991,861	50	106.6	------	156.6	4,959	10,573	------	15,532

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Buncombe	$ 118,161,484					$ 467,527	$1,426,061	$ 794	$ 1,894,382
Asheville	116,000,000	38	122		160	440,800	1,415,200		1,856,000
Black Mountain	1,324,484	107	82	06	195	14,172	10,861	794	25,827
Weaverville	837,000	150			150	12,555			12,555
Burke	9,395,337					77,873			77,873
*Connelly Springs	355,220	20			20	710			710
Drexel	600,304	30			30	1,801			1,801
*Glen Alpine	292,521	20			20	585			585
*Hildebran	164,469	15			15	247			247
*Morganton	6,231,983	110			110	68,552			68,552
Rutherford College	150,000	25			25	375			375
Valdese	1,600,840	35			35	5,603			5,603
Cabarrus	15,336,250					68,195	85,424	2,946	156,565
Concord	14,728,261	43	58	02	103	63,331	85,424	2,946	151,701
Mt. Pleasant	607,989	80			80	4,864			4,864
Caldwell	12,832,767					45,692	32,813		78,505
Granite Falls	2,309,706	35	15		50	8,084	3,465		11,549
Hudson	670,917	10			10	671			671
Lenoir	7,337,114	50	40		90	36,686	29,348		66,034
Rhodhiss	2,515,030	01			01	251			251
Camden	No towns reporting								
Carteret	6,200,889					44,939	48,327	5,244	98,510
Beaufort	2,622,417	40	115	20	175	10,490	30,158	5,244	45,892
Morehead City	3,244,627	100	56		156	32,446	18,169		50,615
Newport	333,845	60			60	2,003			2,003
Caswell	121,958							366	366
Milton	121,958			30	30			366	366
Catawba	21,138,610					242,044	22,551		264,595
Catawba	421,364	60			60	2,528			2,528
Claremont	339,848	20	30		50	679	1,020		1,699
Conover	1,018,148	110			110	11,199			11,199
Hickory	10,740,000	160			160	171,840			171,840
Maiden	1,431,923	10	85		95	1,432	12,171		13,603
*Newton	4,625,874	82.5			82.5	38,163			38,163
*West Hickory	1,485,563	62	63		125	9,210	9,360		18,570
*Long View	1,075,890	65			65	6,993			6,993
Chatham	3,027,723					10,786	29,229		40,015
Bennett	109,814	15			15	165			165
Bonlee	176,705	20			20	353			353
Goldston	291,595	20			20	583			583
Moncure	161,122	40			40	644			644
*Pittsboro	600,000	55	20		75	3,300	1,200		4,500
Siler City	1,688,487	34	166		200	5,741	28,029		33,770

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Cherokee	$ 3,197,868					$ 42,373	$	$	$ 42,373
Andrews	1,355,095	125			125	16,940			16,940
Marble	220,823	50			50	1,104			1,104
Murphy	1,621,950	150			150	24,329			24,329
Chowan	4,516,850					23,488	14,905		38,393
Edenton	4,516,850	52	33		85	23,488	14,905		38,393
Clay	154,008					77	2,233	770	3,080
Haysville	154,008	05	145	50	200	77	2,233	770	3,080
Cleveland	17,107,611					99,920	72,564		172,484
Grover	401,850	20			20	804			804
Kings Mountain	5,361,973	50	75		125	26,810	40,215		67,025
Lattimore	351,226	10			10	351			351
Mooresboro	222,074	25			25	555			555
Shelby	10,606,278	66.7	30.5		97.2	70,744	32,349		103,093
Waco	164,210	40			40	656			656
Columbus	5,016,121					23,513	45,383		68,896
Acme	160,259	33⅓			33⅓	534			534
Bolton	472,715	25			25	1,182			1,182
Cerro Gordo	118,942	40			40	476			476
Chadbourn	912,011	50	70		120	4,560	6,384		10,944
Fair Bluff	866,911	50	40		90	4,335	3,467		7,802
Tabor	737,593	50	150		200	3,688	11,064		14,752
Whiteville	1,747,690	50	140		190	8,738	24,468		33,206
Craven	15,240,169					62,679	95,724	935	159,338
Bridgeton	334,598	125	26		151	4,182	870		5,052
Dover	276,700	50			50	1,384			1,384
New Bern	14,161,568	40	65		105	56,646	92,050		148,696
Vanceboro	467,303	10	60	20	90	467	2,804	935	4,206
Cumberland	13,930,695					136,231			136,231
Falcon	81,977	40			40	327			327
Fayetteville	13,228,853	100			100	132,289			132,289
*Godwin	59,765	40			40	239			239
Hope Mills	395,075	75			75	2,963			2,963
Wade	165,025	25			25	413			413
Currituck	No towns reporting								
Dare	286,055					2,432		1,144	3,576
Manteo	286,055	85		40	125	2,432		1,144	3,576
Davidson	18,055,639					240,050	21,978	1,011	263,039
*Denton	404,385	25	25		50	1,011		1,011	2,022
Lexington	9,802,082	175			175	171,536			171,536
Thomasville	7,849,172	86	28		114	67,503	21,978		89,481
Davie	1,936,316					6,390	12,005		18,395
Mocksville	1,936,316	33	62		95	6,390	12,005		18,395

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Duplin	$ 4,288,650					$ 16,006	$ 22,231	$ 590	$ 38,827
Calypso	300,446	30			30	901			901
Faison	590,321	50		10	60	2,951		590	3,541
Kenansville	286,686	20			20	573			573
*Magnolia	299,574	33.3			33.3	998			998
*Rosehill	550,968	30			30	1,653			1,653
Teacheys	135,915	20			20	272			272
Wallace	968,127	50	60		110	4,841	5,808		10,649
Warsaw	1,156,613	33	142		175	3,817	16,423		20,240
Durham	81,787,980					466,191	498,907		965,098
Durham	81,787,980	57	61		118	466,191	498,907		965,098
Edgecombe	7,186,655					17,344	76,054		93,398
Conetoe	136,504	60			60	819			819
*Macclesfield	221,098	27.5	30		57.5	608	663		1,271
Pinetops	550,323	125			125	6,879			6,879
Tarboro	5,478,797	09	130		139	5,018	71,411		76,429
*Whitakers	799,933	51	49		100	4,020	3,980		8,000
Forsyth	148,255,534					535,538	733,352		1,268,890
Kernersville	1,585,162	140			140	22,192			22,192
Winston-Salem	146,670,372	35	50		85	513,346	733,352		1,246,698
Franklin	3,138,072					16,983	51,051	1,016	69,095
Bunn	135,565	75			75	1,016			1,016
Franklinton	1,188,687	62	192		254	7,369	22,823		30,192
Louisburg	1,519,117	50	180		230	7,596	27,344		34,940
Youngsville	294,703	34	30	36	100	1,002	884	1,061	2,947
Gaston	51,818,891					158,528	196,942		355,470
Belmont	8,038,991	50			50	40,195			40,195
Bessemer City	2,913,739	110			110	32,051			32,051
Cherryville	3,013,005	40	70		110	12,052	21,091		33,143
Dallas	1,487,230	85			85	12,641			12,641
Gastonia	27,699,657	15	55		70	41,549	152,348		193,897
Lowell	3,913,769	10			10	3,914			3,914
*McAdenville	182,046	33.3			33.3	607			607
Mt. Holly	3,615,817	35	65		100	12,655	23,503		36,158
Stanley	954,637	30			30	2,864			2,864
Gates	324,619	25			25	812			812
Gatesville	324,619	25			25	812			812
Graham	328,536					1,643	1,642		3,285
Robbinsville	328,536	50	50		100	1,643	1,642		3,285
Granville	5,781,434					30,200	25,022	4,906	60,128
Creedmore	330,765	75			75	2,481			2,481
Oxford	4,906,225	54	51	10	115	26,494	25,022	4,906	56,422
Stem	272,004	25			25	680			680
Stovall	272,440	20			20	545			545

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Greene	$ 1,441,102					$ 19,043	$ 640	$	$ 19,683
Hookerton	397,156	100			100	3,972			3,972
Snow Hill	788,133	175			175	13,792			13,792
Walstonburg	255,813	50		25	75	1,279	640		1,919
Guilford	156,930,133					627,840	824,773		1,452,613
Gibsonville	2,313,777	75			75	17,354			17,354
Greensboro (New)	106,257,539	32	33		65	340,024	350,650		690,674
(Old—part of new)	(67,530,624)		31		31		209,345		209,345
High Point	48,141,425	56	55		111	269,592	264,778		534,370
Stokesdale	217,392	40			40	870			870
Halifax	9,837,133					72,835	40,845	2,134	115,814
Enfield	1,981,265	125			125	24,766			24,766
Halifax	458,373	50			50	2,292			2,292
*Hobgood	358,296	66.6			66.6	2,386			2,386
Littleton	1,264,050	125			125	15,800			15,800
Roanoke Rapids	1,660,034	90			90	14,940			14,940
Scotland Neck	1,981,087	10	120		130	1,981	23,773		25,754
Weldon	2,134,028	50	80	10	140	10,670	17,072	2,134	29,876
Harnett	5,680,896					81,772	7,522		89,294
Angier	459,505	70			70	3,216			3,216
Buies Creek	206,244	50			50	1,031			1,031
Coats	289,290	40			40	1,157			1,157
Dunn	3,934,008	175			175	68,815			68,815
Lillington	791,849	95	95		190	7,523	7,522		15,045
Haywood	9,559,720					75,841	51,087	8,143	135,071
Canton	5,290,414	125			125	66,130			66,130
Clyde	318,558	25		150	175	796		4,778	5,574
Hazelwood	961,533	15	65	35	115	1,442	6,249	3,365	11,056
Waynesville	2,989,215	25	150		175	7,473	44,838		52,311
Henderson	10,275,596					67,819	34,937	76,039	178,795
Hendersonville	10,275,596	66	34	74	174	67,819	34,937	76,039	178,795
Hertford	3,841,325					23,286	17,044	2,222	42,552
Ahoskie	1,704,426	75	100		175	12,783	17,044		29,827
*Harrellsville	1,111,402	50			50	5,557			5,557
Murfreesboro	555,496	50		40	90	2,777		2,222	4,999
Tunis	90,283	30			30	271			271
Winton	379,718	50			50	1,898			1,898
Hoke	1,267,270					12,673			12,673
Raeford	1,267,270	100			100	12,673			12,673
Hyde	No towns reporting								
Iredell	21,461,869					115,953	159,466		275,419
*Mooresville	5,618,830		100		100		56,188		56,188
Statesville	15,414,623	73	67		140	112,526	103,278		215,804
Troutman	428,416	80			80	3,427			3,427

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Jackson	$ 2,494,454	------	------	------	------	$ 33,996	$ 1,839	$ ------	$ 35,835
*Dillsboro	551,806	------	33.3	------	33.3	------	1,839	------	1,839
Sylva	1,942,648	175	------	------	175	33,996	------	------	33,996
Johnston	9,815,558	------	------	------	------	104,998	25,722	------	130,720
Benson	1,353,812	35	190	------	225	4,738	25,722	------	30,460
Clayton	1,486,278	125	------	------	125	18,578	------	------	18,578
Four Oaks	520,109	66⅔	------	------	66⅔	3,467	------	------	3,467
Kenly	584,537	65	------	------	65	3,799	------	------	3,799
*Micro	41,029	30	------	------	30	123	------	------	123
Pine Level	605,500	33⅓	------	------	33⅓	2,018	------	------	2,018
Princeton	358,012	50	------	------	50	1,790	------	------	1,790
Selma	1,647,594	125	------	------	125	20,595	------	------	20,595
Smithfield	3,218,687	155	------	------	155	49,890	------	------	49,890
Jones	802,004	------	------	------	------	5,649	------	------	5,649
Maysville	278,401	50	------	------	50	1,392	------	------	1,392
Pollocksville	223,855	150	------	------	150	3,358	------	------	3,358
*Trenton	299,748	30	------	------	30	899	------	------	899
Lee	6,440,269	------	------	------	------	16,695	52,480	------	69,175
Jonesboro	476,621	75	------	------	75	3,575	------	------	3,575
Sanford	5,963,648	22	88	------	110	13,120	52,480	------	65,600
Lenoir	11,934,991	------	------	------	------	58,793	14,130	23,912	96,835
Kinston	10,869,186	40	13	22	75	43,477	14,130	23,912	81,519
La Grange	931,580	150	------	------	150	13,974	------	------	13,974
Pink Hill	134,225	100	------	------	100	1,342	------	------	1,342
Lincoln	4,840,395	------	------	------	------	4,840	40,745	------	45,585
Crouse	46,788	10	------	------	10	46	------	------	46
Lincolnton	4,793,607	10	85	------	95	4,794	40,745	------	45,539
Macon	1,946,253	------	------	------	------	18,269	10,502	------	28,771
Franklin	1,468,905	100	------	------	100	14,689	------	------	14,689
Highlands	477,348	75	220	------	295	3,580	10,502	------	14,082
Madison	2,570,063	------	------	------	------	26,989	8,187	------	35,176
Hot Springs	818,713	------	100	------	100	------	8,187	------	8,187
Marshall	1,511,176	150	------	------	150	22,666	------	------	22,666
Mars Hill	240,174	180	------	------	180	4,323	------	------	4,323
Martin	4,310,129	------	------	------	------	45,968	1,571	13,005	60,544
Everetts	175,000	40	------	------	40	700	------	------	700
*Hamilton	300,000	50	------	------	50	1,500	------	------	1,500
Hassell	74,565	25	------	------	25	186	------	------	186
Jamesville	220,700	30	------	------	30	662	------	------	662
Oak City	354,601	30	25	------	55	1,064	886	------	1,950
Parmele	228,456	25	30	------	55	571	685	------	1,256
Robersonville	1,300,473	50	------	100	150	6,502	------	13,005	19,507
Williamston	1,656,334	210	------	------	210	34,783	------	------	34,783

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
McDowell	$ 4,018,591	------	------	------	------	$ 9,413	$ 8,497	$ 22,842	$ 40,752
Marion	2,966,502	------	10	77	87	------	2,966	22,842	25,808
Nebo	201,193	45	------	------	45	905	------	------	905
Old Fort	850,896	100	65	------	165	8,508	5,531	------	14,039
Mecklenburg	166,738,097	------	------	------	------	1,021,700	593,563	------	1,615,263
Charlotte	162,620,225	60½	36½	------	97	983,852	593,563	------	1,577,415
Cornelius	960,284	50	------	------	50	4,801	------	------	4,801
Davidson	1,292,880	150	------	------	150	19,393	------	------	19,393
Huntersville	714,161	125	------	------	125	8,927	------	------	8,927
*Mathews	508,017	30	------	------	30	1,524	------	------	1,524
Pineville	640,530	50	------	------	50	3,203	------	------	3,203
Mitchell	1,647,148	------	------	------	------	5,205	12,502	------	17,707
Bakersville	288,221	25	------	------	25	720	------	------	720
Spruce Pine	1,358,927	33	92	------	125	4,485	12,502	------	16,987
Montgomery	4,749,296	------	------	------	------	29,338	16,044	10,469	55,851
Biscoe	548,935	30	------	------	30	1,647	------	------	1,647
Candor	430,095	35	------	------	35	1,505	------	------	1,505
Mt. Gilead	1,407,247	130	------	------	130	18,294	------	------	18,294
*Star	520,000	10	25	95	130	520	1,300	4,940	6,760
Troy	1,843,019	40	80	30	150	7,372	14,744	5,529	27,645
Moore	6,810,424	------	------	------	------	85,335	6,712	16,113	108,160
Aberdeen	1,358,705	150	------	------	150	20,381	------	------	20,381
Cameron	285,880	30	------	------	30	858	------	------	858
Carthage	1,152,346	50	------	50	100	5,762	------	5,762	11,524
Pine Bluff	448,067	80	80	------	160	3,584	3,585	------	7,169
Southern Pines	3,044,312	173	------	34	207	52,666	------	10,351	63,017
Vass	521,114	40	60	------	100	2,084	3,127	------	5,211
Nash	25,610,469	------	------	------	------	45,040	170,301	------	215,341
Bailey	439,813	75	------	------	75	3,299	------	------	3,299
Battleboro	510,551	40	------	------	40	2,042	------	------	2,042
Middlesex	265,054	100	------	------	100	2,651	------	------	2,651
Nashville	892,947	200	------	------	200	17,859	------	------	17,859
Rocky Mount	22,430,000	03	71	------	74	6,729	159,253	------	165,982
Sharpsburg	188,282	75	------	------	75	1,412	------	------	1,412
Spring Hope	883,822	125	125	------	250	11,048	11,048	------	22,096
New Hanover	46,144,395	------	------	------	------	225,009	336,067	------	561,076
Wilmington	44,809,060	45	75	------	120	201,640	336,067	------	537,707
Wrightsville	1,335,335	175	------	------	175	23,369	------	------	23,369
Northampton	1,428,985	------	------	------	------	7,836	2,065	------	9,901
Garysburg	183,459	50	------	------	50	917	------	------	917
Rich Square	490,250	75	------	------	75	3,677	------	------	3,677
Seaboard	207,879	70	------	------	70	1,455	------	------	1,455
*Severn	290,260	35	------	------	35	1,016	------	------	1,016
Woodland	257,137	30	80.3	------	110.3	771	2,065	------	2,836

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Onslow	$ 1,138,763					$ 2,575	$ 2,092	$	$ 4,667
*Jacksonville	627,526		33.3		33.3		2,092		2,092
Richland	330,824	50			50	1,654			1,654
*Swansboro	180,413	50			50	921			921
Orange	5,532,071					33,602	25,207		58,809
Carrboro	1,085,117	15	85		100	1,628	9,223		10,851
Chapel Hill	3,632,704	60	44		104	21,796	15,984		37,780
Hillsboro	814,250	125			125	10,178			10,178
Pamlico	909,696					4,122	997		5,119
*Arapahoe	85,346	30			30	256			256
Bayboro	224,797	30			30	674			674
Oriental	398,752	75		25	100	2,991	997		3,988
*Stonewall	39,000	10			10	39			39
*Vandemere	161,801	10			10	162			162
Pasquotank	10,512,422					83,048			83,048
Elizabeth City	10,512,422	79			79	83,048			83,048
Pender	1,121,306					3,584	2,283		5,867
Atkinson	249,412	25			25	623			623
Burgaw	760,989	36	30		66	2,740	2,283		5,023
Watha	110,905	20			20	221			221
Perquimans	1,673,288					7,911	8,467		16,378
*Hertford	1,459,855	52	58		110	7,591	8,467		16,058
Winfall	213,433	15			15	320			320
Person	3,365,236					18,845	3,365	28,266	50,476
Roxboro	3,365,236	56	10	84	150	18,845	3,365	28,266	50,476
Pitt	16,546,470					78,809	81,982	12,970	173,761
Ayden	1,515,919	25	155		180	3,790	23,497		27,287
Bethel	911,049	70	70		140	6,377	6,377		12,754
Farmville	2,863,449	66.6	38	45.3	150	19,071	10,881	12,970	42,922
Fountain	414,701	25	75		100	1,037	3,110		4,147
Greenville	9,669,481	45	35		80	43,513	33,843		77,356
Grifton	418,479	30	50		80	1,255	2,092		3,347
Grimesland	207,913	50			50	1,039			1,039
Winterville	545,479	50	40		90	2,727	2,182		4,909
Polk	2,547,235					21,960	25,575		47,535
Saluda	842,237	200			200	16,845			16,845
Tryon	1,704,998	30	150		180	5,115	25,575		30,690
Randolph	7,985,135					28,889	50,364	5,895	85,148
Asheboro	4,235,352	40	85		125	16,941	36,000		52,941
Franklinville	525,991	25			25	1,314			1,314
Liberty	960,809	35	90		125	3,363	8,647		12,010
Ramseur	982,508			60	60			5,895	5,895
Randleman	1,143,411	60	50		110	6,860	5,717		12,577
Staley	137,064	30			30	411			411

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Richmond	$ 9,377,951					$ 74,972	$ 115,649	$ 904	$ 191,525
Ellerbe	557,981	150			150	8,370			8,370
Hamlet	4,300,000	75	85		160	32,250	36,550		68,800
Rockingham	4,519,970	76	175	02	253	34,352	79,099	904	114,355
Robeson	11,477,280					49,902	72,990	10,697	133,589
*Lumber Bridge	1,266,244	30			30	3,798			3,798
Lumberton	4,527,330	20	106	02	128	9,055	47,990	810	57,855
Maxton	1,590,066	55		60	115	8,745		9,540	18,285
Orrum	98,996	50			50	495			495
Parkton	359,189	55	45		100	1,976	1,616		3,592
Pembroke	347,105	80	30	10	120	2,777	1,041	347	4,165
Red Springs	1,044,528	20	140		160	2,089	14,623		16,712
Rowland	735,328	80	105		185	5,882	7,720		13,602
St. Pauls	1,508,494	100			100	15,085			15,085
Rockingham	16,049,053					87,926	62,013	27,680	177,619
Leakville	4,283,575	35	10	60	105	14,993	4,284	25,701	44,978
Madison	1,631,594	120			120	19,579			19,579
Mayodan	1,320,503	10			10	1,321			1,321
Reidsville	8,247,057	57.6	70	02.4	130	47,503	57,729	1,979	107,211
*Stoneville	566,324	80			80	4,530			4,530
Rowan	37,155,490					190,493	179,782	8,193	378,468
China Grove	1,447,420	90			90	13,026			13,026
Cleveland	570,774	40			40	2,283			2,283
East Spencer	1,012,714	100	100		200	10,127	10,127		20,254
Granite Quarry	366,613	20			20	733			733
Landis	2,481,492	25			25	6,203			6,203
Rockwell	857,840	08	25	03	36	686	2,145	257	3,088
Salisbury	28,831,356	49.1	58.1		107.2	141,562	167,510		309,072
*Spencer	1,587,281	100		50	150	15,873		7,936	23,809
Rutherford	9,286,011					33,533	90,304		123,837
Bostic	190,755	75			75	1,431			1,431
Ellenboro	356,823	25			25	892			892
Forest City	4,601,620	35	100		135	16,106	46,016		62,122
Rutherfordton	1,603,904	31	134		165	4,972	21,492		26,464
Spindale	2,532,909	40	90		130	10,132	22,796		32,928
Sampson	3,042,454					22,867	27,431		50,298
Clinton	2,020,535	75		105	180	15,154	21,216		36,370
Garland	172,375	50			50	862			862
Roseboro	690,624	90	90		180	6,215	6,215		12,430
Salemburg	158,920	40			40	636			636
Scotland	4,879,652					18,477	42,053		60,530
East Laurinburg	423,324	30			30	1,269			1,269
Gibson	529,365	150			150	7,940			7,940
Laurinburg	3,625,186	11	116		127	3,987	42,053		46,040
Wagram	301,777	175			175	5,281			5,281

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Stanly	$ 8,134,650					$ 11,278	$ 69,991	$	$ 81,269
Albemarle	6,522,852	05	90		95	3,262	58,706		61,968
New London	198,109	50			50	991			991
Norwood	1,117,372	39	101		140	4,358	11,285		15,643
Oakboro	296,317	90			90	2,667			2,667
Stokes	730,553					14,611			14,611
Walnut Cove	730,553	200			200	14,611			14,611
Surry	12,365,681					69,400	39,095	782	109,277
Dobson	240,000	50			50	1,200			1,200
*Elkin	3,165,000	80			80	25,320			25,320
Mt. Airy	7,819,036	49	50	01	100	38,313	39,095	782	78,190
Pilot Mountain	1,141,645	40			40	4,567			4,567
Swain	1,730,517					8,406	22,261		30,667
Bryson City	1,484,092	50	150		200	7,420	22,261		29,681
Whittier	246,425	40			40	986			986
Transylvania	3,801,095					16,044	34,344		50,388
Brevard	3,270,823	45	105		150	14,719	34,344		49,063
*Rosman	530,272	25			25	1,325			1,325
Tyrrell	479,491					4,794		5,754	10,548
Columbia	479,491	100		120	220	4,794		5,754	10,548
Union	6,971,851					61,555	72,554		134,109
Indian Trail	119,796	15			15	180			180
Marshville	784,814	250			250	19,620			19,620
Mineral Springs	74,601	100			100	746			746
Monroe	5,003,722	70	145		215	35,026	72,554		107,580
Waxhaw	579,272	75			75	4,344			4,344
*Wingate	409,646	40			40	1,639			1,639
Vance	7,494,557					55,259	40,188		95,447
Henderson	7,306,930	75	55		130	54,802	40,188		94,990
Kittrell	80,605	50			50	403			403
Middleburg	107,022	05			05	54			54
Wake	60,508,854					539,388	173,196	1,142	713,726
Apex	1,019,652	150			150	15,295			15,295
*Cary	924,786	165			165	15,259			15,259
Fuquay Springs	969,181	75			75	7,269			7,269
Holly Springs	192,021	35			35	672			672
Morrisville	183,366	10			10	183			183
Raleigh	53,923,067	85	30		115	458,346	161,769		620,115
Wake Forest	1,142,788	40	100	10	150	4,571	11,427	1,142	17,140
Wendell	978,326	170			170	16,631			16,631
Zebulon	1,175,667	180			180	21,162			21,162
Warren	2,065,766					7,995	10,790		18,785
Macon	267,416	30			30	802			802
Warrenton	1,798,350	40	60		100	7,193	10,790		17,983

TABLE 52—*Continued*

County	Assessed Valuation	Rates (in cents)				Amount			
		Gen. Purposes	Debt Service	Miscel.	Total	General Purposes	Debt Service	Miscellaneous	Total
Washington	$ 1,567,212					$ 21,680	$	$	$ 21,680
Creswell	182,417	50			50	912			912
Plymouth	1,130,000	168			168	18,984			18,984
Roper	254,795	70			70	1,784			1,784
Watauga	2,401,593					35,331			35,331
Blowing Rock	1,384,557	145			145	20,076			20,076
Boone	1,017,036	150			150	15,255			15,255
Wayne	21,687,897					163,886	103,771		267,657
Eureka	110,359	50			50	552			552
*Fremont	1,653,366	150			150	24,800			24,800
Goldsboro	17,295,111	65	60		125	112,418	103,771		216,189
Mt. Olive	2,299,305	110			110	25,292			25,292
Pikeville	329,756	25			25	824			824
Wilkes	5,358,597					28,529	33,289	5,489	67,307
North Wilkesboro	4,574,098	50	69	12	131	22,870	31,561	5,489	59,920
Ronda	345,609	05	50		55	173	1,728		1,901
Wilkesboro	438,890	125			125	5,486			5,486
Wilson	24,591,102					.71,639	98,626	3,163	173,428
Black Creek	297,348	20	40		60	595	1,189		1,784
Elm City	930,941	40	80		120	3,724	7,448		11,172
*Lucama	378,809	50			50	1,894			1,894
Stantonsburg	486,563	50		65	115	2,433		3,163	5,596
Wilson	22,497,441	28	40		68	62,993	89,989		152,982
Yadkin	1,253,197					2,851	2,107		4,958
*Boonville	255,743	10			10	256			256
*East Bend	242,000	10			10	242			242
Jonesville	280,873	50	75		125	1,404	2,107		3,511
Yadkinville	474,581	20			20	949			949
Yancey	996,747					1,595	7,775	5,183	14,553
Burnsville	996,747	16	78	52	146	1,595	7,775	5,183	14,553
North Carolina	$1,436,488,517					$7,704,363	$7,706,635	$ 362,265	$15,773,263

*No report for 1929; used 1928 figures.

†Schools excluded. School taxes shown as district and township levy in table.

TABLE 53—ASSESSED VALUATION OF CITIES AND TOWNS, AMOUNT OF COUNTY, DISTRICT, CITY, AND TOTAL PROPERTY TAXES LEVIED ON CITY AND TOWN PROPERTY, 1929—BY COUNTIES

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Alamance	$ 16,963,225	70.3	$ 119,251	82.7	$ 140,284	153	$ 259,535	-----	$ 76,393	-----	$-----	-----	$ 231,101	-----	$ 567,029
Burlington	11,233,186	-----	78,969	-----	92,898	-----	171,867	48	53,919	-----	-----	115	129,181	316	354,967
Elon College	350,660	-----	2,465	-----	2,900	-----	5,365	20	701	-----	-----	80	2,805	253	8,871
Graham	2,824.024	-----	19,853	-----	23,354	-----	43,207	40	11,296	-----	-----	170	48,008	363	102,511
Mebane	2,555,355	-----	17,964	-----	21,132	-----	39,096	41	10,477	-----	-----	200	51,107	394	100,680
Alexander	940,973	55	5,175	60	5,645	-----	10,820	-----	5,645	-----	-----	-----	15,055	-----	31,520
Taylorsville	940,973	-----	5,175	-----	5,645	115	10,820	60	5,645	-----	-----	160	15,055	335	31,520
Alleghany	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sparta	No Report														
Anson	5,453,842	65	35,450	69	37,632	134	73,082	-----	21,203	-----	-----	-----	47,289	-----	141,574
Ansonville	304,476	-----	1,979	-----	2,101	-----	4,080	38	1,157	-----	-----	50	1,522	222	6,759
Lilesville	313,358	-----	2,037	-----	2,162	-----	4,199	30	940	-----	-----	50	1,567	214	6,706
McFarland (1928)	181,277	-----	1,178	-----	1,251	-----	2,429	-----	-----	-----	-----	50	906	184	3,335
Morven	541,710	-----	3,521	-----	3,738	-----	7,259	42	2,275	-----	-----	90	4,875	266	14,409
Peachland	166,558	-----	1,083	-----	1,149	-----	2,232	43	716	-----	-----	35	583	212	3,531
Polkston	325,755	-----	2,117	-----	2,248	-----	4,365	39	1,270	-----	-----	50	1,629	223	7,264
Wadesboro	3,620,708	-----	23,535	-----	24,983	-----	48,518	41	14,845	-----	-----	100	36,207	275	99,570
Ashe	717,012	36	2,581	142	10,181	178	12,762	-----	1,187	-----	-----	-----	6,091	-----	20,040
Jefferson (1928)	198,814	-----	715	-----	2,823	-----	3,538	18	358	-----	-----	150	2,982	346	6,878
W. Jefferson	518,198	-----	1,866	-----	7,358	-----	9,224	16	829	-----	-----	60	3,109	254	13,162
Avery	587,832	90	5,290	78	4,586	168	9,876	-----	940	-----	-----	-----	4,640	-----	15,456
Banner Elk	122,000	-----	1,098	-----	952	-----	2,050	16	195	-----	-----	35	437	219	2,682
Elk Park	263,059	-----	2,367	-----	2,052	-----	4,419	16	421	-----	-----	90	2,368	274	7,208
Newland	202,773	-----	1,825	-----	1,582	-----	3,407	16	324	-----	-----	90.5	1,835	274.5	5,566
Plumville	Not Inc.														
Beaufort	10,042,314	58	58,244	90	90,381	148	148,625	-----	58,008	-----	3,221	-----	86,782	-----	296,636
Aurora	421,966	-----	2,447	-----	3,798	-----	6,245	30	1,266	-----	-----	125	5,274	303	12,785
Bath	141,931	-----	823	-----	1,277	-----	2,100	23	326	-----	-----	15	213	186	2,639
Belhaven	1,276,107	-----	7,401	-----	11,485	-----	18,886	45	5,742	-----	-----	170	21,694	363	46,322
Pantego	150,215	-----	871	-----	1,352	-----	2,223	50	752	-----	-----	60	901	258	3,876
Washington	8,052,095	-----	46,702	-----	72,469	-----	119,171	62	49,922	04	3,221	72.9	58,700	286.9	231,014
Bertie	3,271,599	69	22,574	73	23,882	142	46,456	-----	13,085	-----	1,551	-----	41,248	-----	102,340
Aulander	1,115,776	-----	7,699	-----	8,145	-----	15,844	43	4,797	-----	-----	125	13,947	310	34,588
Colerain	216,038	-----	1,491	-----	1,577	-----	3,068	43	928	-----	-----	40	864	225	4,860
Kelford	330,305	-----	2,279	-----	2,411	-----	4,690	42	1,387	-----	-----	40	1,321	224	7,398
Lewiston	No Levy	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Powellsville	No Levy	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Roxobel	328,758	-----	2,268	-----	2,400	-----	4,668	42	1,381	-----	-----	10	329	194	6,378
Windsor	1,033,767	-----	7,133	-----	7,546	-----	14,679	32	3,308	15	1,551	235	24,293	424	43,831
Woodville	246,955	-----	1,704	-----	1,803	-----	3,507	52	1,284	-----	-----	20	494	214	5,285
Bladen	1,619,700	91	14,739	34	5,506	125	20,245	-----	3,543	-----	1,233	-----	9,236	-----	34,257
Bladenboro	572,503	-----	5,210	-----	1,946	-----	7,156	25	1,431	11	630	100	5,725	261	14,942
Clarktown (1928)	410,286	-----	3,733	-----	1,395	-----	5,128	-----	-----	-----	-----	30	1,231	155	6,359
Council (1928)	133,997	-----	1,219	-----	456	-----	1,675	-----	-----	-----	-----	20	268	145	1,943
Elizabethtown (1928)	502,914	-----	4,577	-----	1,709	-----	6,286	42	2,112	12	603	40	2,012	219	11,013

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Brunswick	$ 991,861	80	$ 7,935	120	$ 11,902	200	$ 19,837		$		$		$ 15,532		$ 35,369
Southport	991,861		7,935		11,902		19,837					1.566	15,532	3.566	35,369
Buncombe	118,161,484	71	838,946	80	945,292	151	1,784,238		569,427		1,324		1,894,382	359	4,249,371
Asheville	116,000,000		823,600		928,000		1,751,600	48	556,800			160	1,856,000	311	4,164,400
Biltmore	Combined with	Asheville													
Black Mountain	1,324,484		9,404		10,596		20,000	65	8,609	10	1,324	195	25,827	421	55,760
Candler	Not Incorporated														
Weaverville	837,000		5,942		6,096		12,638	48	4,018			150	12,555	349	29,211
Burke	9,395,337	61	57,311	51	47,916	112	105,227		49,281		7,251		77,873		239,632
Connelly Springs (1927)	355,220		2,167		1,811		3,978					20	710	132	4,688
Drexel	600,304		3,662		3,062		6,724	45	2,701	17	1,020	30	1,801	204	12,246
Glen Alpine	292,521		1,784		1,492		3,276	30	877			20	585	162	4,738
Hildebran	164,469		1,003		839		1,842	20	328			15	247	147	2,417
Morganton	6,231,983		38,015		31,783		69,798	65	40,508	10	6,231	110	68,552	297	185,089
Rutherford C.	150,000		915		765		1,680	15	225			25	375	152	2,280
Valdese	1,600,840		9,765		8,164		17,929	29	4,642			35	5,603	176	28,174
Cabarrus	15,336,250	57	87,417	45	69,012	102	156,429		57,440				156,565		370,434
Concord	14,728,261		83,951		66,277		150,228	39	57,440			103	151,701	244	359,369
Mt. Pleasant	607,989		3,466		2,735		6,201					80	4,864	182	11,065
Caldwell	12,832,767	65	83,413	48	61,596	113	145,009		65,554				78,505		289,068
Granite Falls	2,309,706		15,013		11,086		26,099	60	13,858			50	11,549	223	51,506
Hudson	670,917		4,361		3,220		7,581	30	2,013			10	671	153	10,265
Lenoir	7,337,114		47,691		35,218		82,909	66	48,425			90	66,034	269	197,368
Rhodiss	2,515,030		16,348		12,072		28,420	05	1,258			01	251	119	29,929
Camden															
Camden	No Town Reporting														
Carteret	6,200,889	84	52,087	138	85,572	222	137,659		11,734				98,510		247,903
Beaufort	2,622,417		22,028		36,189		58,217	20	5,245			175	45,892	417	109,354
Morehead City	3,244,627		27,255		44,776		72,031	20	6,489			156	50,615	398	129,135
Newport	333,845		2,804		4,607		7,411					60	2,003	282	9,414
Caswell	121,958	75	915	75	915	150	1,830		366				366		2,562
Milton	121,958		915		915		1,830	30	366			30	366	210	2,562
Yanceyville															
Catawba	21,138,610	60	126,831	65	137,400	125	264,231		75,164				264,595		603,990
Catawba	421,364		2,529		2,738		5,267	30	1,264			60	2,528	215	9,059
Claremont	339,848		2,039		2,209		4,248	30	1,019			50	1,699	205	6,966
Conover	1,018,148		6,109		6,618		12,727	30	3,054			110	11,199	265	26,980
Hickory	10,740,000		64,440		69,810		134,250	42	45,108			160	171,840	327	351,198
Maiden	1,431,923		8,592		9,307		17,899	30	4,296			95	13,603	250	35,798
Newton (1928)	4,625,874		27,755		30,068		57,823	22	10,177			82.5	38,163	229.5	106,163
W. Hickory (1928)	1,485,563		8,913		9,656		18,569	40	5,942			125	18,570	290	43,081
Longview (1928)	1,075,890		6,454		6,994		13,448	40	4,304			65	6,993	230	24,745

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Chatham	$ 2,937,723	45	$ 13,624	77	$ 23,314	122	$ 36,938	-----	$ 17,161	-----	$ -----	-----	$ 40,015	-----	$ 94,114
Bennett	109,814	-----	494	-----	846	-----	1,340	30	329	-----	-----	15	165	167	1,834
Bynum	Not Reported														
Goldston	291,595	-----	1,312	-----	2,245	-----	3,557	65	1,895	-----	-----	20	583	207	6,035
Moncure	161,122	-----	725	-----	1,241	-----	1,966	20	322	-----	-----	40	644	182	2,932
Pittsboro (1928)	600,000	-----	2,700	-----	4,620	-----	7,320	60	3,600	-----	-----	75	4,500	257	15,420
Siler City	1,688,487	-----	7,598	-----	13,001	-----	20,599	60	10,131	-----	-----	200	33,770	382	64,500
Bonlee	176,705	-----	795	-----	1,361	-----	2,156	50	884	-----	-----	20	353	192	3.393
Cherokee	3,197,868	55	17,588	93	29,740	148	47,328	-----	19,304	-----	14,178	-----	42,373	-----	123,183
Andrews	1,355,095	-----	7,453	-----	12,602	-----	20,055	75	10,162	35	4,743	125	16,940	383	51,900
Marble	220,823	-----	1,214	-----	2,054	-----	3,268	10	221	60	1,325	50	1,104	268	5,918
Murphy	1,621,950	-----	8,921	-----	15,084	-----	24,005	55	8,921	50	8,110	150	24,329	403	65,365
Chowan	4,516,850	44	19,874	86	38,845	130	58,719	-----	18,519	-----	-----	-----	38,393	-----	115,631
Edenton	4,516,850	-----	19,874	-----	38,845	-----	58,719	41	18,519	-----	-----	85	38,393	256	115,631
Clay	154,008	75	1,156	177	2,725	252	3,881	-----	154	-----	-----	-----	3,080	-----	7,115
Hayesville	154,008	-----	1,156	-----	2,725	-----	3,881	10	154	-----	-----	200	3,080	462	7,115
Cleveland	17,107,611	54	92,379	19	32,506	73	124,885	-----	74,017	-----	11,330	-----	172,484	-----	382,716
Grover	401,850	-----	2,170	-----	764	-----	2,934	35	1,406	18	723	20	804	146	5,867
Kings Mountain	5,361,973	-----	28,954	-----	10,188	-----	39,142	25	13,405	18	9,652	125	67,025	241	129,224
Lattimore	351,226	-----	1,896	-----	667	-----	2,563	50	1,756	-----	-----	10	351	133	4,670
Lawndale	-----	-----	-----	-----	-----	-----	-----	-----	-----	14	-----	-----	-----	-----	-----
Mooresboro	222,074	-----	1,199	-----	422	-----	1,621	50	1,111	43	955	25	555	191	4,242
Shelby	10,606,278	-----	57,273	-----	20,153	-----	77,426	52.5	55,683	-----	-----	97.2	103,093	222.7	236,202
Waco	164,210	-----	887	-----	312	-----	1,199	40	656	-----	-----	40	656	153	2,511
Columbus	5,016,121	75	36,232	59	30,983	134	67,215	-----	6,669	-----	6,271	-----	68,896	-----	149,051
Acme	160,259	-----	1,201	-----	946	-----	2,147	-----	-----	-----	-----	33⅓	534	167⅓	2.681
Bolton	472,715	-----	3,545	-----	2,789	-----	6,334	15	709	20	945	25	1,182	194	9,170
Cerro Gordo	118,942	-----	892	-----	702	-----	1,594	20	238	25	297	40	476	219	2,605
Chadbourn	912,011	-----	6,840	-----	5,381	-----	12,221	15	1,368	15	1,368	120	10,944	284	25,901
Delco	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Fair Bluff	866,911	-----	5,115	-----	6,502	-----	11,617	20	1,733	12	1,040	90	7,802	256	22,192
Tabor	737,593	-----	5,531	-----	4,352	-----	9,883	-----	-----	-----	-----	200	14,752	334	24,635
Whiteville	1,747,690	-----	13,108	-----	10,311	-----	23,419	15	2,621	15	2,621	190	33,206	354	61,867
Craven	15,240,169	85	129,541	95	144,782	180	274,323	-----	48,091	-----	-----	-----	159,338	-----	481,752
Bridgeton	334,598	-----	2,844	-----	3,179	-----	6,023	52	1,739	-----	-----	151	5,052	383	12,814
Dover	276,700	-----	2,352	-----	2,629	-----	4,981	30	830	-----	-----	50	1,384	260	7,195
Newbern	14,161,568	-----	120,373	-----	134,535	-----	254,908	30	42,485	-----	-----	105	148,696	315	446,089
Vanceboro	467,303	-----	3,972	-----	4,439	-----	8,411	65	3,037	-----	-----	90	4,206	335	15,654
Cumberland	13,930,695	64	89,156	79	110,051	143	199,207	-----	71,361	-----	-----	-----	136,231	-----	406,799
Falcon	81,977	-----	525	-----	647	-----	1,172	26	214	-----	-----	40	327	209	1.713
Fayetteville	13,228,853	-----	84,665	-----	104,507	-----	189,172	52	68,790	-----	-----	100	132,289	295	390,251
Godwin (1928)	59,765	-----	382	-----	472	-----	854	49	293	-----	-----	40	239	232	1,386
Hope Mills	395,075	-----	2,528	-----	3,121	-----	5,649	23	909	-----	-----	75	2,963	241	9,521
Wade	165,025	-----	1,056	-----	1,304	-----	2,360	70	1,155	-----	-----	25	413	238	3.928
Currituck	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Currituck	No Town Reporting														

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Dare	$ 286,055	90	$ 2,574	103	$ 2,946	193	$ 5,520		$ 2,002		$		$ 3,576		$ 11,098
Manteo	286,055		2,574		2,946		5,520	70	2,002			125	3,576	388	11,098
Davidson	18,055,639	62	111,945	48	86,667	110	198,612		72,385		15,698		263,039		549,734
Denton (1928)	404,385		2,507		1,941		4,448					50	2,022	160	6,470
Lexington	9,802,082		60,773		47,050		107,823	25	24,505			175	171,536	310	303,864
Thomasville	7,849,172		48,665		37,676		86,341	61	47,880	20	15,698	114	89,481	305	239,400
Davie	1,936,316	56	10,843	66	12,780	122	23,623		12,586				18,395		54,604
Mocksville	1,936,316		10,843		12,780		23,623	65	12,586			95	18,395	282	54,604
Duplin	4,288,650	88	37,740	87	37,311	175	75,051		11,216		1,449		38,827		126,543
Beulaville	No Report														
Calypso	300,446		2,644		2,614		5,258	25	751			30	901	230	6,910
Faison	590,321		5,195		5,136		10,331	25	1,476			60	3,541	260	15,348
Kenansville	286,686		2,523		2,494		5,017	25	717	05	143	20	573	225	6,450
Magnolia (1928)	299,574		2,636		2,606		5,242	30	899	05	149	33.3	998	243.3	7,288
Rosehill (1928)	550,968		4,848		4,793		9,641	30	1,653			30	1,653	235	12,947
Teacheys	135,915		1,196		1,182		2,378	30	408			20	272	225	3,058
Wallace	968,127		8,520		8,423		16,943	25	2,420			1.10	10,649	310	30,012
Warsaw	1,156,613		10,178		10,063		20,241	25	2,892	10	1,157	1.75	20,240	385	44,530
Durham	81,787,980	61½	502,996	48½	396,672	110	899,668		204,470				965,098		2,069,236
Durham	81,787,980		502,996		396,672		899,668	25	204,470			118	965,098	253	2,069,236
Edgecombe	7,186,655	64	45,994	21½	15,450	85½	61,444		31,649		3,999		93,398		190,490
Conetoe	136,504		874		293		1,167	22½	307			60	819	1.68	2,293
Macclesfield (1928)	221,098		1,415		475		1,890					57½	1,271	143	3,161
Pinetops	550,323		3,522		1,183		4,705					125	6,879	2.105	11,584
Tarboro	5,478,797		35,064		11,779		46,843	51	27,942			139.5	76,429	2.76	151,214
Whitaker (1928)	799,933		5,119		1,720		6,839	42½	3,400	50	3,999	100	8,000	278	22,238
Pinebluff	No Report														
Forsyth	148,255,534	34½	511,482	25½	378,051	60	889,533		664,772				1,268,890		2,823,195
Kernrsville	1,585,162		5,469		4,042		9,511	30	4,755			140	22,192	230	36,458
Rural Hall	Not Incorporated														
Walkertown	Not Reported														
Winston-Salem	146,670,372		506,013		374,009		880,022	45	660,017			85	1,246,698	190	2,786,737
Franklin	3,138,072	70	21,966	48	15,063	118	37,029		14,012		6,830		69,095		126,966
Bunn	135,565		948		651		1,599	22	298			75	1,016	215	2,913
Franklinton	1,188,687		8,321		5,706		14,027	39	4,636	17	2,021	254	30,192	428	50,876
Louisburg	1,519,117		10,634		7,292		17,926	52	7,899	27	4,102	230	34,940	427	64,867
Youngsville	294,703		2,063		1,414		3,477	40	1,179	24	707	100	2,947	282	8,310
Gaston	51,818,891	50	259,094	44	228,004	94	487,098		214,647		37,625		355,470		1,094,840
Belmont	8,038,991		40,195		35,372		75,567	20	16,078	15	12,058	50	40,195	179	143,898
Bessemer C.	2,913,739		14,569		12,820		27,389	47	13,694	10	2,913	110	32,051	261	76,047
Cherryville	3,013,005		15,065		13,257		28,322	23	6,930	15	4,519	110	33,143	242	72,914
Dallas	1,487,230		7,436		6,544		13,980	25	3,718	20	2,974	85	12,641	224	33,313
Gastonia	27,699,657		138,498		121,878		260,376	55	152,348			70	193,897	219	606,622
Lowell	3,913,769		19,569		17,221		36,790	25	9,784	20	7,828	10	3,914	149	58,315
McAdenville (1928)	182,046		910		802		1,712					33.3	607	127½	2,319
Mt. Holly	3,615,817		18,079		15,910		33,989	25	9,040	15	5,424	100	36,158	234	84,611
Stanley	954,637		4,773		4,200		8,973	32	3.055	20	1,909	30	2,864	176	16,801

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Gates	$ 324,619	82	$ 2,662	20	$ 649	102	$ 3,311	--------	$--------	--------	$ 487	--------	$ 812	--------	$ 4,610
Gatesville	324,619	--------	2,662	--------	649	--------	3,311	--------	--------	15	487	25	812	142	4,610
Sunbury	Not Incorporated														
Graham	328,536	85	2,793	75	2,464	160	5,257	--------	1,314	--------	--------	--------	3,285	--------	9,856
Robbinsville	328,536	--------	2,793	--------	2,464	--------	5,257	40	1,314	--------	--------	100	3,285	300	9,856
Granville	5,781,434	89	51,455	51	29,484	140	80,939	--------	11,127	--------	--------	--------	60,128	--------	152,194
Creedmore	330,765	--------	2,944	--------	1,686	--------	4,630	15	497	--------	--------	75	2,481	230	7,608
Northside	Not Incorporated														
Oxford	4,906,225	--------	43,665	--------	25,022	--------	68,687	20	9,813	--------	--------	115	56,422	275	134,922
Stein	272,004	--------	2,421	--------	1,387	--------	3,808	15	408	--------	--------	25	680	180	4,896
Stovall	272,440	--------	2,425	--------	1,389	--------	3,814	15	409	--------	--------	20	545	175	4,768
Green	1,441,102	76	10,952	79	11,385	155	22,337	--------	3,730	--------	--------	--------	19,683	--------	45,750
Hookerton	397,156	--------	3,018	--------	3,138	--------	6,156	25	993	--------	--------	100	3,972	280	11,121
Snow Hill	788,133	--------	5,990	--------	6,226	--------	12,216	25	1,970	--------	--------	175	13,792	355	27,978
Walstonburg	255,813	--------	1,944	--------	2,021	--------	3,965	30	767	--------	--------	75	1,919	260	6,651
Guilford	156,930,133	44.744	1,004,327	35.7	801,324	80.44	1,805,651	--------	737,332	--------	--------	--------	1,452,613	--------	3,995,596
Brown Summit	Not Incorporated														
Climax	Not Incorporated														
Gibsonville	2,313,777	--------	10,352	--------	8,260	--------	18,612	25	5,784	--------	--------	75	17,354	180.44	41,750
Greensboro (New)	106,257,539	--------	475,439	--------	379,339	--------	854,778	36	382,527	--------	--------	65	690,674	181.44	1,927,979
Greensboro (Old)	(67,530,624)	--------	302,159	--------	241,084	--------	543,243	36	243,110	--------	--------	31	209,345	147.44	995,698
High Point	48,141,425	--------	215,404	--------	171,865	--------	387,269	22	105,911	--------	--------	111	534,370	213.44	1,027,550
Jamestown	Not Incorporated														
Oak Ridge	No Report														
Pleasant Garden	Not Incorporated														
Stokesdale	217,392	--------	973	--------	776	--------	1,749	--------	--------	--------	--------	40	870	120.44	2,619
Summerfield	No Report														
Halifax	9,837,133	55	54,103	85	83,614	140	137,717	--------	58,541	--------	--------	--------	115,814	--------	312,072
Enfield	1,981,265	--------	10,896	--------	16,841	--------	27,737	50	9,906	--------	--------	125	24,766	315	62,409
Halifax	458,373	--------	2,521	--------	3,896	--------	6,417	20	917	--------	--------	50	2,292	210	9,626
Hobgood (1928)	358,296	--------	1,971	--------	3,045	--------	5,016	40	1,433	--------	--------	66.66	2,386	246.66	8,835
Littleton	1,264,050	--------	6,952	--------	10,744	--------	17,696	40	5,056	--------	--------	125	15,800	305	38,552
Roanoke Rapids	1,660,034	--------	9,130	--------	14,110	--------	23,240	100	16,600	--------	--------	90	14,940	330	54,780
Scotland Neck	1,981,087	--------	10,896	--------	16,839	--------	27,735	50	9,905	--------	--------	130	25,754	320	63,394
Weldon	2,134,028	--------	11,737	--------	18,139	--------	29,876	69	14,724	--------	--------	140	29,876	349	74,476
Harnett	5,680,896	111	63,058	63	35,787	174	98,845	--------	21,025	--------	--------	--------	89,294	--------	209,164
Angier	459,505	--------	5,101	--------	2,894	--------	7,995	21	965	--------	--------	70	3,216	265	12,176
Brier Creek	206,244	--------	2,289	--------	1,299	--------	3,588	--------	--------	--------	--------	50	1,031	224	4,619
Coats	289,290	--------	3,211	--------	1,822	--------	5,033	40	1,157	--------	--------	40	1,157	254	7,347
Dunn	3,934,008	--------	43,667	--------	24,784	--------	68,451	40	15,736	--------	--------	175	68,845	389	153,032
Lillington	791,849	--------	8,790	--------	4,988	--------	13,778	40	3,167	--------	--------	190	15,045	404	31,990
Haywood	9,559,720	80	76,477	65	62,139	145	138,616	--------	35,569	--------	--------	--------	135,071	--------	309,256
Canton	5,290,414	--------	42,323	--------	34,388	--------	76,711	40	21,162	--------	--------	125	66,130	310	164,003
Clyde	318,558	--------	2,548	--------	2,071	--------	4,619	30	956	--------	--------	175	5,574	350	11,149
Hazelwood	961,533	--------	7,692	--------	6,250	--------	13,942	--------	--------	--------	--------	115	11,056	260	24,998
Waynesville	2,989,215	--------	23,914	--------	19,430	--------	43,344	45	13,451	--------	--------	175	52,311	365	109,106

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Henderson	$ 10,275,596	56	$ 57,544	117	$ 120,224	173	$ 177,768	--------	$ 16,441	--------	$ 5,138	--------	$ 178,795	--------	$ 378,142
Fletcher	Not Incorporated														
Hendersonville	10,275,596	--------	57,544	--------	120,224	--------	177,768	16	16,441	05	5,138	174	178,795	368	378,142
Hertford	3,841,325	75	28,809	95	36,492	170	65,301	--------	14,180	--------	--------	--------	42,552	--------	122,033
Ahoskie	1,704,426	--------	12,783	--------	16,192	--------	28,975	50	8,522	--------	--------	175	29,827	395	67,324
Harrelsville	1,111,402	--------	8,335	--------	10,558	--------	18,893	35	3,890	--------	--------	50	5,557	255	28,340
Murfreesboro	555,496	--------	4,166	--------	5,277	--------	9,443	25	1,389	--------	--------	90	4,999	285	15,831
Tunis	90,283	--------	677	--------	858	--------	1,535	--------	--------	--------	--------	30	271	200	1,805
Winton	379,718	--------	2,848	--------	3,607	--------	6,455	10	379	--------	--------	50	1,898	230	8,733
Hoke	1,267,270	52	6,589	52	6,590	104	13,179	--------	--------	--------	--------	--------	12,673	--------	25,852
Raeford	1,267,270	--------	6,589	--------	6,590	--------	13,179	--------	--------	--------	--------	100	12,673	204	25,852
Hyde	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Swan Quarter	Not Incorporated														
Iredell	21,461,869	58	124,479	88	188,863	146	313,342	--------	95,314	--------	4,624	--------	275,419	--------	688,699
Mooresville (1928)	5,618,830	--------	32,589	--------	49,445	--------	82,034	--------	--------	--------	--------	100	56,188	246	138,222
Statesville	15,414,623	--------	89,405	--------	135,648	--------	225,053	61	94,029	03	4,624	140	215,804	350	539,510
Troutman	428,416	--------	2,485	--------	3,770	--------	6,255	30	1,285	--------	--------	80	3,427	256	10,967
Jackson	2,494,454	75	18,707	93	23,198	168	41,905	--------	5,540	--------	3,602	--------	35,835	--------	86.882
Cullowhee	Not Incorporated														
Dillsboro	551,806	--------	4,138	--------	5,132	--------	9,270	30	1,655	16	882	33.3	1,839	247.3	13,646
Sylva	1,942,648	--------	14,569	--------	18,066	--------	32,635	20	3,885	14	2,720	175	33,996	377	73,236
Johnston	9,815,558	115	112,877	80	78,524	195	191,401	--------	42,782	--------	--------	--------	130,720	--------	364,903
Benson	1,353,812	--------	15,568	--------	10,831	--------	26,399	46	6,228	--------	--------	225	30,460	466	63,087
Clayton	1,486,278	--------	17,092	--------	11,890	--------	28,982	60	8,918	--------	--------	125	18,578	380	56,478
Four Oaks	520,109	--------	5,981	--------	4,161	--------	10,142	--------	--------	--------	--------	66⅔	3,467	261⅔	13,609
Kenly	584,537	--------	6,722	--------	4,676	--------	11,398	--------	--------	--------	--------	65	3,799	260	15,197
Micro (1928)	41,029	--------	472	--------	328	--------	800	35	143	--------	--------	30	123	260	1,066
Pine Level	605,500	--------	6,963	--------	4,844	--------	11,807	25	1,514	--------	--------	33⅓	2,018	253⅓	15,339
Princeton	358,012	--------	4,117	--------	2,864	--------	6,981	--------	--------	--------	--------	50	1,790	245	8,771
Selma	1,647,594	--------	18,947	--------	13,181	--------	32,128	60	9,886	--------	--------	125	20,595	380	62,609
Smithfield	3,218,687	--------	37,015	--------	25,749	--------	62,764	50	16,093	--------	--------	155	49,890	400	128,747
Princeville	No Report														
Jones	802,004	95	7,618	75	6,016	170	13,634	--------	2,407	--------	--------	--------	5,649	--------	21,690
Maysville	278,401	--------	2,644	--------	2,088	--------	4,732	30	836	--------	--------	50	1,392	250	6,960
Pollocksville	223,855	--------	2,127	--------	1,679	--------	3,806	30	672	--------	--------	150	3,358	350	7,836
Trenton (1926)	299,748	--------	2,847	--------	2,249	--------	5,096	30	899	--------	--------	30	899	230	6,894
Lee	6,440,269	51	32,846	49	31,557	100	64,403	--------	33,656	--------	--------	--------	69,175	--------	167,234
Jonesboro	476,621	--------	2,431	--------	2,335	--------	4,766	43	2,049	--------	--------	75	3,575	218	10,390
Sanford	5,963,648	--------	30,415	--------	29,222	--------	59,637	53	31,607	--------	--------	110	65,600	263	156,844
Lenoir	11,934,991	71	84,738	71	84,738	142	169,476	--------	80,909	--------	--------	--------	96,835	--------	347,220
Kinston	10,869,186	--------	77,171	--------	77,171	--------	154,342	72	78,258	--------	--------	75	81,519	289	314,119
La Grange	931,580	--------	6,614	--------	6,614	--------	13,228	25	2,329	--------	--------	150	13,974	317	29,531
Pine Hill	134,225	--------	953	--------	953	--------	1,906	24	322	--------	--------	100	1,342	266	3,570

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Lincoln	$ 4,840,395	63	$ 30,495	72	$ 34,851	135	$ 65,346		$ 14,498		$		$ 45,585		$ 125,429
Crouse	46,788		295		337		632	25	117			10	46	170	795
Denver															
Iron Station	No Levy														
Lincolnton	4,793,607		30,200		34,514		64,714	30	14,381			95	45,539	260	124,634
Macon	1,946,253	54	10,510	110	21,409	164	31,919		6,812		4,483		28,771		71,985
Franklin	1,468,905		7,932		16,158		24,090	35	5,141	25	3,672	100	14,689	324	47,592
Highland	477,348		2,578		5,251		7,829	35	1,671	17	811	295	14,082	511	24,393
Madison	2,570,063	92	23,644	103	26,472	195	50,116		5,958		288		35,176		91,538
Hot Springs	818,713		7,532		8,433		15,965	30	2,456			100	8,187	325	26,608
Marshall	1,511,176		13,903		15,565		29,468	20	3,022			150	22,666	365	55,156
Mars Hill	240,174		2,209		2,474		4,683	20	480	12	288	180	4,323	407	9,774
Martin	4,310,129	92	39,652	42	18,103	134	57,755		9,896		11,883		60,544		140,078
Everetts	175,000		1,610		735		2,345	25	437			40	700	199	3,482
Hamilton (1928)	300,000		2,760		1,260		4,020	30	900	40	1,200	50	1,500	254	7,620
Hassell	74,565		686		313		999	25	187			25	186	184	1,372
Jamesville	220,700		2,030		927		2,957	20	441	25	552	30	662	209	4,612
Oak City	354,601		3,263		1,489		4,752	20	709			55	1,950	209	7,411
Parmele	228,456		2,101		960		3,061	20	457			55	1,256	209	4,774
Robersonville	1,300,473		11,964		5,462		17,426	24	3,121	33⅓	4,334	150	19,507	341⅓	44,388
Williamston	1,656,334		15,238		6,957		22,195	22	3,644	35	5,797	210	34,783	401	66,419
McDowell	4,018,591	57	22,905	67	26,925	124	49,830		30,303		7,158		40,752		128,043
Marion	2,966,502		16,909		19,876		36,785	93	27,588	18	5,340	87	25,808	322	95,521
Nebo	201,193		1,146		1,347		2,494	25	503	10	201	45	905	204	4,103
Old Fort	850,896		4,850		5,701		10,551	26	2,212	19	1,617	165	14,039	334	28,419
Mecklenburg	166,736,097	40	666,944	51	850,354	91	1,517,298		500,686				1,615,263		3,633,247
Charlotte	162,620,225		650,480		829,364		1,479,844	30	487,860			97	1,577,415	218	3,545,119
Cornelius	960,284		3,841		4,897		8,738	35	3,361			50	4,801	176	16,900
Davidson	1,292,880		5,172		6,593		11,765	30	3,878			150	19,393	271	35,036
Huntersville	714,161		2,857		3,642		6,499	30	2,142			125	8,927	246	17,568
Matthews (1928)	508,017		2,032		2,591		4,623	30	1,524			30	1,524	151	7,671
Pineville	640,530		2,562		3,267		5,829	30	1,921			50	3,203	171	10,953
Mitchell	1,647,148	79	13,013	117	19,271	196	32,284		5,897				17,707		55,888
Bakersville	288,221		2,277		3,372		5,649	16	461			25	720	237	6,830
Penland	No Report														
Spruce Pine	1,358,927		10,736		15,899		26,635	40	5,436			125	16,987	361	49,058
Montgomery	4,749,296	76	36,095	84	39,894	160	75,989		19,581				55,851		151,421
Biscoe	548,935		4,172		4,611		8,783	50	2,745			30	1,647	240	13,175
Candor	430,095		3,269		3,613		6,882	40	1,720			35	1,505	235	10,107
Mt. Gilead	1,407,247		10,695		11,821		22,516	30	4,222			130	18,294	320	45,032
Star	520,000		3,952		4,368		8,320	50	2,600			130	6,760	340	17,680
Troy	1,843,019		14,007		15,481		29,488	45	8,294			150	27,645	355	65,427

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Moore	$ 6,810,424	61	$ 41,543	47	$ 32,009	108	$ 73,552	--------	$ 43,316	--------	$--------	--------	$ 108,160	--------	$ 225,028
Aberdeen	1,358,705	--------	8,288	--------	6,386	--------	14,674	65	8,832	--------	--------	150	20,381	323	43,887
Cameron	285,880	--------	1,744	--------	1,344	--------	3,088	75	2,144	--------	--------	30	858	213	6,090
Carthage	1,152,346	--------	7,029	--------	5,416	--------	12,445	95	10,947	--------	--------	100	11,524	303	34,916
Jackson Springs	Not Incorporated														
Pinebluff	448,067	--------	2,733	--------	2,106	--------	4,839	--------	--------	--------	--------	160	7,169	268	12,008
Pinehurst	Not Incorporated														
Southern Pines	3,044,312	--------	18,570	--------	14,308	--------	32,878	60	18,266	--------	--------	207	63,017	375	114,161
Vass	521,114	--------	3,179	--------	2,449	--------	5,628	60	3,127	--------	--------	100	5,211	268	13,966
West End	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Nash	25,610,469	63	161,345	62	158,784	125	320,129	--------	127,373	--------	111,185	--------	215,341	--------	774,028
Bailey	439,813	--------	2,771	--------	2,727	--------	5,498	65	2,859	60	2,639	75	3,299	325	14,295
Battleboro	510,551	--------	3,216	--------	3,165	--------	6,381	24	1,225	--------	--------	40	2,042	189	9,648
Castalia	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Middlesex	265,054	--------	1,669	--------	1,643	--------	3,312	78	2,067	--------	--------	100	2,651	303	8,030
Nashville	892,947	--------	5,626	--------	5,536	--------	11,162	60	5,357	35	3,125	200	17,859	420	37,503
Sharpsburg	188,282	--------	1,186	--------	1,167	--------	2,353	60	1,130	--------	--------	75	1,412	260	4,895
Spring Hope	883,822	--------	5,568	--------	5,480	--------	11,048	80	7,071	--------	--------	250	22,096	455	40,215
Rocky Mount	22,430,000	--------	141,309	--------	139,066	--------	280,375	48	107,664	47	105,421	74	165,932	294	659,442
New Hanover	46,144,395	63 5/12	292,632	40 5/12	186,500	103 10/12	479,132	--------	120,744	--------	--------	--------	561,076	--------	1,160,952
Wilmington	44,809,060	--------	284,164	--------	181,103	--------	465,267	26⅙	117,250	--------	--------	120	537,707	250	1,120,224
Wrightsville	1,335,335	--------	8,468	--------	5,397	--------	13,865	26⅙	3,494	--------	--------	175	23,369	305	40,728
Northampton	1,428,985	110	15,719	25	3,572	135	19,291	--------	2,052	--------	2,792	--------	9,901	--------	34,036
Garysburg	183,459	--------	2,018	--------	459	--------	2,477	10	183	--------	--------	50	917	195	3,577
Jackson	No Valuation														
Rich Square	490,250	--------	5,393	--------	1,225	--------	6,618	25	1,226	40	1,961	75	3,677	275	13,482
Seaboard	207,879	--------	2,287	--------	519	--------	2,806	--------	--------	40	831	70	1,455	245	5,092
Severn (1928)	290,260	--------	3,193	--------	726	--------	3,919	--------	--------	--------	--------	35	1,016	170	4,935
Woodland	257,137	--------	2,828	--------	643	--------	3,471	25	643	--------	--------	110⅓	2,836	270⅓	6,950
Onslow	1,138,763	89	10,134	74	8,426	163	18,560	--------	2,884	--------	--------	--------	4,667	--------	26,111
Jacksonville (1928)	627,526	--------	5,585	--------	4,643	--------	10,228	20	1,255	--------	--------	33.3	2,092	216⅓	13,575
Richland	330,824	--------	2,944	--------	2,448	--------	5,392	28	926	--------	--------	50	1,654	241	7,972
Swansboro	180,413	--------	1,605	--------	1,335	--------	2,940	40	703	--------	--------	50	921	253	4,564
Orange	5,532,071	73	40,384	55	30,426	128	70,810	--------	22,158	--------	326	--------	58,809	--------	152,103
Carrboro	1,085,117	--------	7,921	--------	5,968	--------	13,889	30	3,255	--------	--------	100	10,851	258	27,995
Chapel Hill	3,632,704	--------	26,519	--------	19,980	--------	46,499	48	17,437	--------	--------	104	37,780	280	101,716
Hillsboro	814,250	--------	5,944	--------	4,478	--------	10,422	18	1,466	04	326	125	10,178	275	22,392
Pamlico	909,696	68	6,184	130	11,826	198	18,009	--------	--------	--------	--------	--------	5,119	--------	23,128
Arapahoe (1928)	85,346	--------	580	--------	1,109	--------	1,689	--------	--------	--------	--------	30	256	228	1,945
Bayboro	224,797	--------	1,528	--------	2,922	--------	4,450	--------	--------	--------	--------	30	674	228	5,124
Oriental	398,752	--------	2,711	--------	5,184	--------	7,895	--------	--------	--------	--------	100	3,988	298	11,883
Pamlico	Not Incorporated														
Stonewall (1928)	39,000	--------	265	--------	507	--------	772	--------	--------	--------	--------	10	39	208	811
Vandemere (1928)	161,801	--------	1,100	--------	2,103	--------	3,203	--------	--------	--------	--------	10	162	208	3,365
Pasquotank	10,512,422	68	71,484	71	74,638	139	146,122	--------	66,228	--------	--------	--------	83,048	--------	295,398
Elizabeth City	10,512,422	--------	71,484	--------	74,638	--------	146,122	63	66,228	--------	--------	79	83,048	281	295,398

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Pender	$ 1,121,306	69	$ 7,737	56	$ 6,279	125	$ 14,016	--------	$ 1,964	--------	$ --------	--------	$ 5,867	--------	$ 21,847
Atkinson	249,412	--------	1,721	--------	1,397	--------	3,118	33	823	--------	--------	25	623	183	4,564
Burgaw	760,989	--------	5,251	--------	4,261	--------	9,512	15	1,141	--------	--------	66	5,023	206	15,676
Watha	110,905	--------	765	--------	621	--------	1,386	--------	--------	--------	--------	20	221	145	1,607
Perquimans	1,673,288	69	11,545	105	17,569	174	29,114	--------	1,947	--------	--------	--------	16,378	--------	47,439
Hertford	1,459,855	--------	10,072	--------	15,328	--------	25,400	11	1,606	--------	--------	110	16,058	295	43,064
Winfall	213,433	--------	1,473	--------	2,241	--------	3,714	16	341	--------	--------	15	320	205	4,375
Person	3,365,236	78	26,249	57	19,182	135	45,431	--------	16,826	--------	--------	--------	50,476	--------	112,733
Roxboro	3,365,236	--------	26,249	--------	19,182	--------	45,431	50	16,826	--------	--------	150	50,476	335	112,733
Pitt	16,546,470	58	95,969	71	117,478	129	213,447	--------	87,263	--------	4,583	--------	173,761	--------	479,054
Ayden	1,515,919	--------	8,792	--------	10,763	--------	19,555	75	11,369	06	910	180	27,287	390	59,121
Bethel	911,049	--------	5,284	--------	6,468	--------	11,752	30	2,733	--------	--------	140	12,754	299	27,239
Farmville	2,863,449	--------	16,608	--------	20,330	--------	36,938	33	9,449	06	1,718	150	42,922	318	91,027
Fountain	414,701	--------	2,405	--------	2,944	--------	5,349	45	1,866	12	497	100	4,147	286	11,859
Greenville	9,669,481	--------	56,083	--------	68,653	--------	124,736	60	58,017	01	967	80	77,356	270	261,076
Grifton	418,479	--------	2,427	--------	2,971	--------	5,398	35	1,465	--------	--------	80	3,347	244	10,210
Grimesland	207,913	--------	1,206	--------	1,476	--------	2,682	35	728	--------	--------	50	1,039	214	4,449
Winterville	545,479	--------	3,164	--------	3,873	--------	7,037	30	1,636	09	491	90	4,909	258	14,073
Polk	2,547,235	70	17,830	145	36,935	215	54,765	--------	14,462	--------	--------	--------	47,535	--------	116,762
Saluda	842,237	--------	5,895	--------	12,213	--------	18,108	30	2,527	--------	--------	200	16,845	445	37,480
Tryon	1,704,998	--------	11,935	--------	24,722	--------	36,657	70	11,935	--------	--------	180	30,690	465	79,282
Randolph	7,985,135	50	39,926	50	39,924	100	79,850	--------	32,538	--------	--------	--------	85,148	--------	197,536
Asheboro	4,235,352	--------	21,177	--------	21,176	--------	42,353	45	19,059	--------	--------	125	52,941	270	114,353
Franklinville	525,991	--------	2,630	--------	2,630	--------	5,260	35	1,841	--------	--------	25	1,314	160	8,415
Julian	Not Incorporated														
Liberty	960,809	--------	4,804	--------	4,804	--------	9,608	40	3,843	--------	--------	125	12,010	265	25,461
Ramseur	982,508	--------	4,913	--------	4,912	--------	9,825	30	2,947	--------	--------	60	5,895	190	18,667
Randleman	1,143,411	--------	5,717	--------	5,717	--------	11,434	40	4,574	--------	--------	110	12,577	250	28,585
Staley	137,064	--------	685	--------	685	--------	1,370	20	274	--------	--------	30	411	150	2,055
Richmond	9,377,951	50	46,890	70	65,646	120	112,536	--------	47,044	--------	--------	--------	191,525	--------	351,105
Ellerbe	557,981	--------	2,790	--------	3,906	--------	6,696	--------	--------	--------	--------	150	8,370	270	15,066
Hamlet	4,300,000	--------	21,500	--------	30,100	--------	51,600	60	25,800	--------	--------	160	68,800	340	146,200
Rockingham	4,519,970	--------	22,600	--------	31,640	--------	54,240	47	21,244	--------	--------	253	114,355	420	189,839
Robeson	11,477,280	62	71,159	55	63,123	117	134,282	--------	48,086	--------	4,375	--------	133,589	--------	320,332
East Laurinburg	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Lumber Bridge	1,266,244	--------	7,851	--------	6,964	--------	14,815	45	5,698	04	506	30	3,798	196	24,817
Lumberton	4,527,330	--------	28,069	--------	24,900	--------	52,969	44	19,920	03	1,358	128	57,855	292	132,102
Maxton	1,590,066	--------	9,858	--------	8,745	--------	18,603	65	5,565	07	1,113	115	18,285	274	43,566
Orrum	98,966	--------	614	--------	544	--------	1,158	30	297	05	49	50	495	202	1,999
Parkton	359,189	--------	2,227	--------	1,976	--------	4,203	65	2,335	04	144	100	3,592	286	10,274
Pembroke	347,105	--------	2,152	--------	1,909	--------	4,061	45	1,562	06	208	120	4,165	288	9,996
Red Springs	1,044,528	--------	6,476	--------	5,745	--------	12,221	95	5,223	01	104	160	16,712	328	34,260
Rowland	735,328	--------	4,559	--------	4,044	--------	8,603	30	2,206	06	441	185	13,602	338	24,852
St. Paul	1,508,494	--------	9,353	--------	8,296	--------	17,649	35	5,280	03	452	100	15,085	255	38,466

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Rockingham	$ 16,049,053	64	$ 102,713	86	$ 138,022	150	$ 240,735	--------	$ 80,201	--------	$--------	--------	$ 177,619	--------	$ 498,555
Leaksville	4,283,575	--------	27,415	--------	36,839	--------	64,254	28	11,994	--------	--------	105	44,978	283	121,226
Madison	1,631,594	--------	10,442	--------	14,032	--------	24,474	32	5,221	--------	--------	120	19,579	302	49,274
Mayodan	1,320,503	--------	8,451	--------	11,356	--------	19,807	--------	--------	--------	--------	10	1,321	160	21,128
Reidsville	8,247,057	--------	52,781	--------	70,925	--------	123,706	75	61,853	--------	--------	130	107,211	355	292,770
Stoneville	566,324	--------	3,624	--------	4,870	--------	8,494	20	1,133	--------	--------	80	4,530	250	14,157
Wentworth	Not Incorporated														
Rowan	37,155,490	57½	213,642	34½	128,186	92	341,828	--------	155,652	--------	--------	--------	378,468	--------	875,948
China Grove	1,447,420	--------	8,323	--------	4,993	--------	13,316	36	5,211	--------	--------	90	13,026	218	31,553
Cleveland	570,774	--------	3,282	--------	1,969	--------	5,251	29	1,655	--------	--------	40	2,283	161	9,189
East Spencer	1,012,714	--------	5,823	--------	3,494	--------	9,317	60	6,076	--------	--------	200	20,254	352	35,647
Granite Quarry	366,613	--------	2,108	--------	1,265	--------	3,373	80	2,933	--------	--------	20	733	192	7,039
Lands	2,481,492	--------	14,268	--------	8,561	--------	22,829	22	5,459	--------	--------	25	6,203	139	34,491
Rockwell	857,840	--------	4,932	--------	2,960	--------	7,892	42	3,603	--------	--------	36	3,088	170	14,583
Salisbury	28,831,356	--------	165,780	--------	99,468	--------	265,248	42.8	123,398	--------	--------	107.2	309,072	242	697,718
Spencer	1,587,281	--------	9,126	--------	5,476	--------	14,602	46.1	7,317	--------	--------	150	23,809	288.1	45,728
Rutherford	9,286,011	74	68,717	65	60,358	139	129,075	--------	45,404	--------	641	--------	123,837	--------	298,957
Bostic	190,755	--------	1,412	--------	1,240	--------	2,652	60	1,144	--------	--------	75	1,431	274	5,227
Ellenboro	356,823	--------	2,640	--------	2,319	--------	4,959	55	1,963	--------	--------	25	892	219	7,814
Forest City	4,601,620	--------	34,052	--------	29,911	--------	63,963	--------	--------	--------	--------	135	62,122	274	126,085
Rutherfordton	1,603,904	--------	11,869	--------	10,425	--------	22,294	90	14,435	04	641	165	26,464	398	63,834
Spindale	2,532,909	--------	18,744	--------	16,463	--------	35,207	110	27,862	--------	--------	130	32,928	379	95,997
Sampson	3,042,454	86	26,164	69	20,993	155	47,157	--------	6,777	--------	--------	--------	50,298	--------	104,232
Clinton	2,020,535	--------	17,377	--------	13,941	--------	31,318	25	5,051	--------	--------	180	36,370	360	72,739
Garland	172,375	--------	1,482	--------	1,190	--------	2,672	20	345	--------	--------	50	862	225	3,879
Parkersburg	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Roseboro	690,624	--------	5,939	--------	4,765	--------	10,704	20	1,381	--------	--------	180	12,430	355	24,515
Salemburg	158,920	--------	1,366	--------	1,097	--------	2,463	--------	--------	--------	--------	40	636	195	3,099
Scotland	4,879,652	50½	24,642	79½	38,792	130	63,434	--------	21,751	--------	2,538	--------	60,530	--------	148,253
East Laurinburg	423,324	--------	2,138	--------	3,365	--------	5,503	--------	--------	--------	--------	30	1,269	160	6,772
Gibson	529,365	--------	2,673	--------	4,208	--------	6,881	--------	--------	--------	--------	150	7,940	280	14,821
Laurinburg	3.625,186	--------	18,307	--------	28,820	--------	47,127	68	--------	--------	--------	127	46,040	324	117,456
Wagram	301,777	--------	1,524	--------	2,399	--------	3,923	60	21,751	07	2,538	175	5,281	305	9,204
Stanly	8,134,650	62	50,435	73	59,383	135	109,818	--------	17,166	--------	--------	--------	81,269	--------	208,253
Albemarle	6,522,852	--------	40,442	--------	47,617	--------	88,059	25	16,307	--------	--------	95	61,968	255	166,334
New London	198,109	--------	1,228	--------	1,446	--------	2,674	--------	--------	--------	--------	50	991	185	3,665
Norwood	1,117,372	--------	6,928	--------	8,157	--------	15,085	--------	--------	--------	--------	140	15,643	275	30,728
Richfield	No Report														
Oakboro	296,317	--------	1,837	--------	2,163	--------	4,000	29	859	--------	--------	90	2,667	254	7,526
Stokes	730,553	79	5,771	87	6,356	166	12,127	--------	1,826	--------	--------	--------	14,611	--------	28,564
Danbury	No Report														
Walnut Cove	730,553	--------	5,771	--------	6,356	--------	12,127	25	1,826	--------	--------	200	14,611	391	28,564
Surry	12,365,681	66	81,614	49	60,591	115	142,205	--------	64,459	--------	1,971	--------	109,277	--------	317,912
Dobson	240,000	--------	1,584	--------	1,176	--------	2,760	50	1,200	03	72	50	1,200	290	5,232
Elkin (1928)	3,165,000	--------	20,889	--------	15,508	--------	36,397	30	9,495	06	1,899	80	25,320	231	73,111
Mt. Airy	7,819,036	--------	51,606	--------	38,313	--------	89,919	60	46,914	--------	--------	100	78,190	275	215,023
Pilot Mountain	1,141,645	--------	7,535	--------	5,594	--------	13,129	60	6,850	--------	--------	40	4,567	215	24,546

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Swain	$ 1,730,517	104	$ 17,998	53	$ 9,171	157	$ 27,169	---	$ 5,687	---	$---	---	$ 30,667	---	$ 63,523
Bryson City	1,484,092	---	15,435	---	7,865	---	23,300	35	5,194	---	---	200	29,681	392	58,175
Whittier	246,425	---	2,563	---	1,306	---	3,869	30	493	---	---	40	986	227	5,348
Transylvania	3,801,095	91	34,589	97	36,871	188	71,460	---	9,503	---	---	---	50,388	---	131,351
Brevard	3,270,823	---	29,764	---	31,727	---	61,491	25	8,177	---	---	150	49,063	363	118,730
Lake Toxoway	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Pisgah Forest	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Rosman (1928)	530,272	---	4,825	---	5,144	---	9,969	25	1,326	---	---	25	1,325	238	12,621
Tyrrell	479,491	86	4,124	80	3,836	166	7,960	---	959	---	---	---	10,548	---	19,467
Columbia	479,491	---	4,124	---	3,836	---	7,960	20	959	---	---	220	10,548	406	19,467
Union	6,971,851	85	59,261	90	62,745	175	122,006	---	40,367	---	---	---	134,109	---	296,482
Indian Trail	119,796	---	1,018	---	1,078	---	2,096	50	599	---	---	15	180	240	2,875
Marshville	784,814	---	6,671	---	7,063	---	13,734	50	3,924	---	---	250	19,620	475	37,278
Mineral Springs	74,601	---	634	---	671	---	1,305	40	298	---	---	100	746	315	2,349
Monroe	5,003,722	---	42,532	---	45,033	---	87,565	60	30,022	---	---	215	107,580	450	225,167
Waxhaw	579,272	---	4,924	---	5,213	---	10,137	60	3,476	---	---	75	4,344	310	17,957
Wingate	409,646	---	3,482	---	3,687	---	7,169	50	2,048	---	---	40	1,639	265	10,856
Vance	7,494,557	92	68,950	53	39,721	145	108,671	---	18,737	---	---	---	95,447	---	222,855
Henderson	7,306,930	---	67,224	---	38,727	---	105,951	25	18,267	---	---	130	94,990	300	219,208
Kittrell	80,605	---	742	---	427	---	1,169	25	201	---	---	50	403	220	1,773
Middleburg	107,022	---	984	---	567	---	1,551	25	269	---	---	05	54	175	1,874
Townville	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Wake	60,508,854	70	423,559	41	248,087	111	671,646	---	339,729	---	---	---	713,726	---	1,725,101
Apex	1,019,652	---	7,138	---	4,180	---	11,318	---	5,098	---	---	150	15,295	261	31,711
Cary (1925)	924,786	---	6,473	---	3,792	---	10,265	50	4,624	---	---	165	15,259	326	30,148
Fuquay Springs	969,181	---	6,784	---	3,974	---	10,758	---	---	---	---	75	7,269	186	18,027
Morrisville	183,366	---	1,283	---	752	---	2,035	---	---	---	---	10	183	121	2,218
Raleigh	53,923,067	---	377,461	---	221,085	---	598,546	58	312,754	---	---	115	620,115	284	1,531,415
Wake Forest	1,142,788	---	8,000	---	4,686	---	12,686	50	5,714	---	---	150	17,140	311	35,540
Wendell	978,326	---	6,848	---	4,011	---	10,859	50	4,893	---	---	170	16,631	331	32,383
Zebulon	1,175,667	---	8,228	---	4,820	---	13,048	50	5,878	---	---	180	21,162	340	40,088
Holly Springs	192,021	---	1,344	---	787	---	2,131	40	768	---	---	35	672	186	3,571
Warren	2,065,766	60	12,394	42	8,676	102	21,070	---	7,230	---	4,316	---	18,785	---	51,401
Macon	267,416	---	1,604	---	1,123	---	2,727	35	936	---	---	30	802	167	4,465
Warrenton	1,798,350	---	10,790	---	7,553	---	18,343	35	6,294	24	4,316	100	17,983	261	46,936
Wise	Not Incorporated														
Washington	1,567,212	78	12,223	104	16,299	182	28,522	---	3,604	---	2,825	---	21,680	---	56,631
Cresswell	182,417	---	1,422	---	1,897	---	3,319	23	419	---	---	50	912	255	4,650
Plymouth	1,130,000	---	8,814	---	11,752	---	20,566	23	2,599	25	2,825	168	18,984	398	44,974
Roper	254,795	---	1,987	---	2,650	---	4,637	23	586	---	---	70	1,784	275	7,007
Cherry	No Report														
Watauga	2,401,593	49	11,767	71	17,061	120	28,818	---	6,188	---	508	---	35,331	---	70,845
Blowing Rock	1,384,557	---	6,784	---	9,830	---	16,614	30	4,154	---	---	145	20,076	295	40,844
Boone	1,017,036	---	4,983	---	7,221	---	12,204	20	2,034	05	508	150	15,255	295	30,001

TABLE 53—*Continued*

County and Town	1929 Valuation	County-wide Six Months School		County-wide Other Than School		Total County-wide Tax		District School Tax		Township Other Than School		City and Town Other Than School		Total Rate Tax	Total Property Tax
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount		
Wayne	$ 21,687,897	60	$ 130,128	53	$ 114,944	113	$ 245,072		$ 132,934		$		$ 267,657		$ 645,663
Eureka	110,359		662		585		1,247	20	221			50	552	183	2,020
Fremont	1,653,366		9,920		8,762		18,682	55	9,094			150	24,800	318	52,576
Goldsboro	17,295,111		103,771		91,664		195,435	71	122,795			125	216,189	309	534,419
Mt. Olive	2,299,305		13,796		12,186		25,982					110	25,292	223	51,274
Pikeville	329,756		1,979		1,747		3,726	25	824			25	824	163	5,374
Wilkes	5,358,597	61	32,687	94	50,372	155	83,059		27,369		1,372		67,307		179,107
North Wilkesboro	4,574,098		27,902		42,997		70,899	56	25,614	03	1,372	131	59,920	345	157,805
Ronda	345,609		2,108		3,249		5,357	30				55	1,901	210	7,258
Wilkesboro	438,890		2,677		4,126		6,803	40	1,755			125	5,486	320	14,044
Wilson	24,591,102	78.25	192,424	53.38	130,333	131.63	322,757	24⅜	59,939		8,999		173,428		565,123
Black Creek	297,348		2,327		1,576		3,903	24⅜	724			60	1,784	215⅝	6,411
Elm City	930,941		7,284		4,934		12,218	24⅜	2,269			120	11,172	275⅝	25,659
Lucama	378,809		2,964		2,008		4,972	24⅜	923			50	1,894	205⅝	7,789
Stantonsburg	486,563		3,807		2,579		6,386	24⅜	1,186			115	5,596	270⅝	13,167
Wilson	22,497,441		176,042		119,236		295,278	24⅜	54,837	04	8,999	68	152,982	227⅝	512,097
Yadkin	1,253,197	50	6,265	.50	6,265	100	12,530		5,042				4,958		22,530
Boonville	255,743		1,278		1,278		2,556	30	767			10	256	140	3,579
East Bend	242,000		1,210		1,210		2,420	50	1,210			10	242	160	3,872
Jonesville	280,873		1,404		1,404		2,808	50	1,404			125	3,511	275	7,723
Yadkinville	474,581		2,373		2,373		4,746	35	1,661			20	949	155	7,356
Yancey	996,747	79	7,874	119	11,861	198	19,735		1,994				14,553		36,282
Burnsville	996,747		7,874		11,861		19,735	20	1,994			146	14,553	364	36,282
Total	$ 1,436,398,517		$ 8,550,306		$ 8,045,148		$16,595,454		$ 5,932,886		$ 296,054		$15,773,263		$38,597,657

TABLE No. 54—STATE TAXES—REVENUES OF GENERAL FUND AND HIGHWAY FUND COLLECTED FOR THE FISCAL YEAR ENDING JUNE 30, 1930

A. General Fund				$16,858,032
I. Under Revenue Act			$15,293,565	
a. Schedule A—Inheritance		$1,193,528		
b. Schedule B—License		1,764,326		
c. Schedule C—Franchise		4,862,392		
1. Railroads	$ 934,346			
2. Utilities	670,224			
3. Sleeping Car	5,999			
4. Express	67,875			
5. Telegraph	19,726			
6. Telephone	266,595			
7. Domestic Corps	678,325			
8. Foreign Corps	290,838			
9. Insurance Premium	1,481,720			
10. Insurance Licenses	252,703			
11. Bus Taxes	194,026			
12. Penalty Bad Checks	15			
d. Schedule D—Income		7,478,321		
1. Domestic Corps	2,339,938			
2. Foreign Corps	3,352,770			
3. Individuals	1,780,307			
4. Penalty Bad Checks	306			
(Less Unadjusted Refunds)	5,000			
II. Non-Tax Revenue			1,559,465	
a. Insurance Department Fees		18,661		
b. Secretary of State		202,521		
c. Governor's Office		15,024		
d. Gasoline Inspection		688,841		
e. Oil Inspection		85,013		
f. Blue Sky		16,383		
g. Railroad Dividends		254,345		
h. Interest on Deposits		269,624		
i. Miscellaneous		9,053		
B. Highway Fund				19,918,931
I. Licenses			6,881,136	
II. Gasoline			12,895,051	
III. Titles			142,744	
TOTAL STATE REVENUE COLLECTED FOR THE FISCAL YEAR ENDING JUNE 30, 1930				$36,776,963

TABLE 55—TOTAL TAXES LEVIED BY YEARS, 1920–1929

A—Local Taxes (County-Wide, District, City and Town)

	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	Per Cent Increase from 1920 to 1929
Six Months' School Term	$ 9,835,389	$11,629,938	$11,832,710	$14,572,939	$15,635,626	$16,437,959	$18,100,904	$18,966,841	$19,900,775	$18,392,895	87.0
District School	2.128,728	2,656,906	3,253,649	3,708,404	4,163,053	4,570,212	4,426,479	4,887,020	4,876,710	4,263,734	100.3
Special Charter School	2,376,226	3,101,673	3,236,391	3,628,022	4,381,150	4,032,974	4,943,954	5,191,152	5,582,841	5,456,907	129.6
Total Special School	$ 4,504,954	$ 5,758,579	$ 6,490,040	$ 7,336,426	$ 8,544,203	$ 8,603,186	$ 9,370,433	$10,078,172	$10,359,449	$ 9,720,641	115.8
Total Levy for Schools	$14,340,343	$17,388,517	$18,322,750	$21,909,365	$24,179,829	$25,041,145	$27,471,337	$29,045,013	$30,260,224	$28,113,536	96.0
County, General Fund	$ 2,718,378	$ 3,098,808	$ 3,183,339	$ 3,727,339	$ 4,539,963	$ 5,215,212	$ 4,100,491	$ 3,874,276	$ 4,131,367	$ 4,240,956	55.3
Poor	208,938	262,971	247,235	249,251	206,030	264,173	368,827	443,310	400,981	979,777	368 9
Roads and Bridges	3,277,794	4,931,240	3,902,144	4,777,915	4,738,876	5,165,062	5,609,458	5,641,773	5,205,430	5,452,182	66.3
Bonds and Interest	2,107,438	2,875,042	4,343,567	5,277,246	5,008,649	5,613,744	6,244,950	7,424,047	7,913,855	5,307,546	151.8
Total County Levy Other than Schools	$ 8,312,548	$11,168,061	$11,676,285	$14,031,751	$14,493,518	$16,258,191	$16,323,726	$17,383,406	$18,014,424	$17,597,539	111.7
Township and District other than School	$ 1,197,383	$ 790,522	$ 906,721	$ 1,108,719	$ 1,251,681	$ 962,261	$ 1,673,944	$ 1,797,090	$ 1,550,807	$ 1,230,621	2.8
City and Town other than School	4,480,987	7,880,022	6,078,467	6,511,061	11,403,934	13,564,027	12,179,842	12,788,834	14,268,468	15,773,263	252.0
Total Subdivision, other than School	$ 5,678,370	$ 8,670,544	$ 6,985,188	$ 7,619,780	$12,655,615	$14,526,288	$13,853,786	$14,585,924	$15,819,275	$17,003,884	199.5
Total other than School	$13,990,918	$19,838,605	$18,661,473	$21,651,531	$27,149,133	$30,784,479	$30,177,512	$31,969,330	$33,833,699	$32,984,345	135.8
Total Local Taxes, County-Wide, District, Township, City and Town	$28,331,261	$37,227,123	$36,984,223	$43,560,896	$51,328,962	$55,825,624	$57,648,849	$61,014,343	$64,093,923	$62,714,959	121.4

B—STATE TAXES, 1920–1930 (FISCAL YEAR ENDING JUNE 30)

	1920–21	1922–23	1924–25	1926–27	1928–29	1929–30	Per Cent Increase from 1920–21 to 1929–30
Schedule A (Inheritance)	$ 603,077	$ 337,804	$ 765,863	$ 824,541	$ 922,172	$ 1,193,528	----------
Schedule B (License)	334,872	653,924	566,284	1,159,468	1,448,704	1,764,326	----------
Schedule C (Franchise)	1,590,683	2,017,279	2,169,439	3,292,859	3,678,911	4,862,390	----------
Schedule D (Income)	498,781	3,573,351	3,751,349	6,233,805	7,656,259	7,478,321	----------
Total General Fund	$ 3,027,413*	$ 6,582,358	$ 7,252,935	$11,510,673	$13,703,546	$15,298,567	405.3
Automobile License	$ 1,777,176	$ 2,946,713	$ 4,713,780	$ 5,894,449	$ 6,835,346	$ 6,881,136	----------
Gasoline Tax	----------	1,427,391	5,272,094	8,120,604	10,334,359	12,895,051	----------
Title Registration	----------	----------	144,613	160,371	156,531	142,744	----------
Total Special Automobile Taxes	$ 1,777,176	$ 4,374,104	$10,130,487	$14,175,424	$17,326,237	$19,918,931	1020.8
Total State Taxes (General and Automobile)	$ 4,804,589*	$10,956,462	$17,383,422	$25,686,097	$31,029,883	$35,217,498	633.0
Total Local Taxes (Counties and Subdivisions)**	28,331,661	36,984,223	51,328,932	57,648,849	64,093,923	62,714,959	121.4
Total Taxes, State and Local	$33,136,250	$47,940,685	$68,712,354	$83,334,946	$95,123,806	$97,932,457	195.5

*In 1920 the State levied $4,103,137 on property for three months of the six months school term. This item is combined with the county-wide levy.

**Exclusive of poll, license, and dog tax.

TABLE 56—SUMMARY OF TOTAL INDEBTEDNESS, BONDED AND NON-BONDED, OF COUNTIES, OF DISTRICTS AND TOWNSHIPS, OF CITIES AND TOWNS, AND OF ALL LOCAL GOVERNMENTS—FOR SCHOOLS AND FOR PURPOSES OTHER THAN SCHOOLS, JUNE 30, 1929—BY COUNTIES

County	County-Wide			District and Township			City and Town Other Than Schools	Total—All Divisions			Total Sinking Funds	Per Cent Total Indebtedness is of Assessed Valuation
	Schools	Other Than Schools	Total County-Wide	Schools	Other Than Schools	Total District and Townships		Schools	Other Than Schools	Grand Total for All Purposes		
Alamance	$ 370,100	$ 1,745,174	$ 2,115,274	$ 290,500	$	$ 290,500	$ 2,588,828	$ 660,600	$ 4,332,002	$ 4,992,602	$ 298,339	$ 14.3
Bonded	149,000	1,696,000	1,845,000	290,500		290,500	2,540,500	439,500	4,236,500	4,676,000		
Non-Bonded	221,100	49,174	270,274				46,328	221,100	95,502	316,602		
Alexander	55,475	395,000	450,475	71,000		71,000	226,000	126,475	621,000	747,475	15,266	8.6
Bonded		355,000	355,000	71,000		71,000	226,000	71,000	581,000	652,000		
Non-Bonded	55,475	40,000	95,475					55,475	40,000	95,475		
Alleghany	21,650	204,000	225,650					21,850	204,000	225,850	15,870	4.5
Bonded		204,000	204,000						204,000	204,000		
Non-Bonded	21,650		21,650					21,650		21,650		
Anson	248,360	640,865	889,225	110,500		110,500	437,000	358,860	1,077,885	1,436,725	67,795	6.8
Bonded	60,000	629,000	689,000	110,500		110,500	437,000	170,500	1,066,000	1,236,500		
Non-Bonded	188,360	11,865	200,225					188,360	11,865	200,225		
Ashe	31,950	1,346,635	1,378,585				53,100	31,950	1,399,735	1,431,685		12.1
Bonded		1,345,000	1,345,000				51,900		1,396,900	1,396,900		
Non Bonded	31,950	1,635	33,585				1,200	31,950	2,835	34,785		
Avery	239,570	424,000	663,570				17,500	239,570	441,500	681,070	37,275	12.0
Bonded	116,500	419,000	535,500				17,500	116,500	436,500	553,000		
Non-Bonded	123,070	5,000	128,070					123,070	5,000	128,070		
Beaufort	95,835	2,015,500	2,111,335	438,900	202,000	638,900	1,093,000	532,735	3,310,500	3,843,235	328,595	13.1
Bonded		2,015,500	2,015,500	365,400	202,000	567,400	1,078,000	365,400	3,295,500	3,660,900		
Non-Bonded	95,835		95,835	71,500		71,500	15,000	167,335	15,000	182,335		
Bertie	522,100	720,700	1,242,800	89,500	48,000	117,500	469,500	591,800	1,238,200	1,829,800	76,917	12.4
Bonded	59,000	687,000	746,000	67,000	48,000	115,000	462,500	126,000	1,197,500	1,323,500		
Non-Bonded	463,100	33,700	496,800	2,500		2,500	7,000	465,600	40,700	506,300		
Bladen	430,175	512,500	942,875	102,000	342,500	444,500	85,500	532,175	940,500	1,472,875	134,883	10.9
Bonded	208,000	508,000	716,000	98,000	342,500	440,500	85,500	306,000	936,000	1,242,000		
Non-Bonded	222,175	4,500	226,675	4,000		4,000		226,175	4,500	230,675		
Brunswick	368,100	1,431,000	1,799,100	44,000	91,000	135,000	134,842	412,100	1,658,842	2,088,942	18,594	21.4
Bonded	340,000	1,346,000	1,686,000	44,000	91,000	135,000	134,842	384,000	1,571,842	1,955,842		
Non-Bonded	28,100	85,000	113,100					28,100	85,000	113,100		
Buncombe	284,350	13,443,000	13,727,350	5,258,000	3,983,800	9,239,800	20,270,517	5,540,350	37,697,317	43,237,867	334,170	26.1
Bonded		13,043,000	13,043,000	5,256,000	3,983,800	9,239,800	15,023,600	5,256,000	32,050,400	37,306,400		
Non-Bonded	284,350	400,000	684,350				5,246,917	284,350	5,646,917	5,931,267		
Burke	271,950	525,943	797,893	125,000	248,500	371,500	753,000	396,950	1,525,443	1,922,393	29,420	7.8
Bonded	90,000	517,500	607,500	125,000	246,500	371,500	753,000	215,000	1,517,000	1,732,000		
Non-Bonded	181,950	8,443	190,393					181,950	8,443	190,393		
Cabarrus	620,800	978,443	1,599,043	288,500		288,500	1,088,500	909,100	2,044,943	2,954,043	45,537	8.5
Bonded	195,000	970,000	1,165,000	286,000		286,000	1,060,000	481,000	2,030,000	2,511,000		
Non-Bonded	425,600	8,443	434,043	2,500		2,500	6,500	428,100	14,943	443,043		
Caldwell	188,725	779,000	987,725	330,500		330,500	735,500	519,225	1,514,500	2,033,725	25,000	8.9
Bonded		779,000	779,000	304,000		304,000	722,500	304,000	1,501,500	1,805,500		
Non-Bonded	188,725		188,725	26,500		26,500	13,000	215,225	13,000	228,225		
Camden	55,850	34,500	90,350	60,000	118,000	176,000		115,850	150,500	266,350	6,900	7.9
Bonded	12,500	34,500	47,000	60,000	116,000	176,000		72,500	150,500	223,000		
Non-Bonded	43,350		43,350					43,350		43,350		

TABLE 56—*Continued*

County	County-Wide			District and Township			City and Town Other Than Schools	Total—All Divisions			Total Sinking Funds	Per Cent Total Indebtedness is of Assessed Valuation
	Schools	Other Than Schools	Total County-Wide	Schools	Other Than Schools	Total District and Townships		Schools	Other Than Schools	Grand Total for All Purposes		
Carteret	$ 109,880	$ 3,662,717	$ 3,772,597	$ 339,100	$ 23,000	$ 362,100	$ 2,089,928	$ 448,980	$ 5,775,645	$ 6,224,625	$ 58,712	42.5
Bonded	34,000	3,149,000	3,183,000	339,100	23,000	362,100	1,896,500	373,100	5,068,500	5,441,600		
Non-Bonded	75,880	513,717	589,597				193,428	75,880	707,145	783,025		
Caswell	117,950	437,000	554,950	7,100		7,100		125,050	437,000	562,050		6.5
Bonded		437,000	437,000	7,100		7,100		7,100	437,000	444,100		
Non-Bonded	117,950		117,950					117,950		117,950		
Catawba	923,500	1,212,000	2,135,500	308,000		308,000	2,446,510	1,231,500	3,658,510	4,890,010	90,569	11.5
Bonded	702,000	1,212,000	1,914,000	308,000		308,000	2,436,500	1,010,000	3,648,500	4,658,500		
Non-Bonded	221,500		221,500				10,010	221,500	10,010	231,510		
Chatham	121,125	1,082,000	1,203,125	124,500		124,500	462,792	245,625	1,544,792	1,790,417	102,446	9.8
Bonded	37,000	1,078,000	1,115,000	124,500		124,500	460,600	161,500	1,538,600	1,700,100		
Non-Bonded	84,125	4,000	88,125				2,192	84,125	6,192	90,317		
Cherokee	120,100	539,000	659,100	70,000	535,000	605,000	802,892	190,100	1,876,892	2,066,992	44,605	22.8
Bonded	12,500	539,000	551,500	58,000	535,000	593,000	788,000	70,500	1,862,000	1,932,500		
Non-Bonded	107,600		107,600	12,000		12,000	14,892	119,600	14,892	134,492		
Chowan	5,385	485,000	490,385	81,000		81,000	153,000	86,385	638,000	724,385	1,793	7.2
Bonded		485,000	485,000	81,000		81,000	153,000	81,000	638,000	719,000		
Non-Bonded	5,385		5,385					5,385		5,385		
Clay	69,420	436,054	505,474				26,800	69,420	462,854	532,274	106,458	22.6
Bonded	17,500	433,500	451,000				25,000	17,500	458,500	476,000		
Non-Bonded	51,920	2,554	54,474				1,800	51,920	4,354	56,274		
Cleveland	274,450	231,000	505,450	502,457	627,500	1,129,957	1,728,301	776,907	2,586,801	3,363,708	92,467	8.7
Bonded		211,000	211,000	407,000	627,500	1,034,500	1,578,800	407,000	2,417,300	2,824,300		
Non-Bonded	274,450	20,000	294,450	95,457		95,457	149,501	369,907	169,501	539,408		
Columbus	558,750	1,310,000	1,868,750				440,673	558,750	1,750,673	2,309,423	251,512	10.8
Bonded	387,000	1,310,000	1,697,000				433,500	387,000	1,743,500	2,130,500		
Non-Bonded	171,750		171,750				7,173	171,750	7,173	178,923		
Craven	695,150	2,545,647	3,240,797	244,000		244,000	1,312,638	939,150	3,858,285	4,797,435	759,799	17.5
Bonded	519,600	1,938,000	2,457,600	244,000		244,000	1,238,400	763,600	3,176,400	3,940,000		
Non-Bonded	175,550	607,647	783,197				74,238	175,550	681,885	857,435		
Cumberland	308,827	2,771,000	3,079,827	677,000	72,000	749,000	1,547,835	985,827	4,390,835	5,376,662	284,521	18.2
Bonded	158,000	2,771,000	2,929,000	677,000	72,000	749,000	1,540,500	835,000	4,383,500	5,218,500		
Non-Bonded	150,827		150,827				7,335	150,827	7,335	158,162		
Currituck	79,365	36,700	116,065	19,400		19,400		98,765	36,700	135,465	18,940	2.7
Bonded	35,000	36,700	71,700	19,400		19,400		54,400	36,700	91,100		
Non-Bonded	44,365		44,365					44,365		44,365		
Dare	62,595	470,000	532,595	1,225		1,225	17,000	63,820	487,000	550,820	2,560	21.2
Bonded	38,500	470,000	508,500	1,225		1,225	17,000	39,725	487,000	526,725		
Non-Bonded	24,095		24,095					24,095		24,095		
Davidson	234,235	550,000	784,235	987,000		987,000	3,264,500	1,221,235	3,814,500	5,035,735	448,864	12.4
Bonded		550,000	550,000	987,000		987,000	3,080,500	987,000	3,630,500	4,617,500		
Non-Bonded	234,235		234,235				184,000	234,235	184,000	418,235		
Davie	102,050	378,000	480,050	106,000		106,000	189,500	208,050	567,500	775,550	56,028	6.3
Bonded	6,000	378,000	384,000	87,000		87,000	177,500	93,000	555,500	648,500		
Non-Bonded	96,050		96,050	19,000		19,000	12,000	115,050	12,000	127,050		
Duplin	639,600	2,109,000	2,748,600	91,500	36,500	128,000	288,852	731,100	2,434,352	3,165,452	578,793	13.8
Bonded	278,000	2,009,000	2,287,000	86,500	36,500	123,000	274,100	364,500	2,319,600	2,684,100		
Non-Bonded	361,600	100,000	461,600	5,000		5,000	14,752	366,600	114,752	481,352		

TABLE 56—*Continued*

County	County-Wide			District and Township			City and Town Other Than Schools	Total—All Divisions			Total Sinking Funds	Per Cent Total Indebtedness is of Assessed Valuation
	Schools	Other Than Schools	Total County-Wide	Schools	Other Than Schools	Total District and Townships		Schools	Other Than Schools	Grand Total for All Purposes		
Durham	$ 221,125	$ 2,323,062	$ 2,544,187	$ 1,806,696	$	$ 1,806,696	$ 10,935,066	$ 2,027,821	$ 13,256,146	$ 15,285,969	$ 869,352	16.7
Bonded		1,868,000	1,868,000	1,806,696		1,806,696	10,185,086	1,806,696	12,053,086	13,859,782		
Non-Bonded	221,125	455,062	676,187				750,000	221,125	1,205,062	1,426,187		
Edgecombe	320,560	1,007,000	1,327,560	349,000	310,000	659,000	884,650	669,560	2,201,650	2,671,210	257,197	8.3
Bonded	100,000	1,007,000	1,107,000	349,000	310,000	659,000	868,000	449,000	2,185,000	2,634,000		
Non-Bonded	220,560		220,560				16,650	220,560	16,650	237,210		
Forsyth	1,290,000	2,330,000	3,620,000	4,040,000		4,040,000	14,626,600	5,330,000	16,956,800	22,286,800	335,595	10.5
Bonded	996,000	2,330,000	3,326,000	4,040,000		4,040,000	14,620,300	5,036,000	16,950,300	21,986,300		
Non-Bonded	294,000		294,000				6,500	294,000	6,500	300,500		
Franklin	462,425	383,611	846,236	70,500	578,000	648,500	559,093	532,925	1,520,904	2,053,829	97,206	14.0
Bonded	160,000	319,000	479,000	70,500	578,000	648,500	545,500	230,500	1,442,500	1,673,000		
Non-Bonded	302,425	64,811	367,236				13,593	302,425	78,404	380,829		
Gaston	326,050	2,356,103	2,684,153	1,695,000		1,695,000	4,698,054	2,021,050	7,056,157	9,077,207	561,533	9.2
Bonded		2,263,000	2,263,000	1,695,000		1,695,000	4,628,500	1,695,000	6,891,500	8,586,500		
Non-Bonded	326,050	95,103	421,153				69,554	326,050	164,657	490,707		
Gates	204,665	100,100	304,785		7,400	7,400	24,000	204,685	131,500	336,165	9,286	4.6
Bonded	83,000	100,100	183,100		7,400	7,400	24,000	83,000	131,500	214,500		
Non-Bonded	121,685		121,685					121,685		121,685		
Graham	83,175	345,000	428,175	25,000	16,800	41,800	41,800	108,175	403,600	511,775	22,126	7.4
Bonded	25,000	345,000	370,000	25,000	15,000	40,000	40,000	50,000	400,000	450,000		
Non-Bonded	58,175		58,175		1,800	1,800	1,800	58,175	3,600	61,775		
Granville	672,483	463,717	1,136,200	145,000		145,000	816,000	617,483	1,279,717	2,097,200	177,273	9.6
Bonded	521,283	463,717	985,000	145,000		145,000	816,000	666,283	1,279,717	1,946,000		
Non-Bonded	151,200		151,200					151,200		151,200		
Greene	266,700	627,000	1,093,700				252,000	266,700	1,079,000	1,345,700	208,784	10.6
Bonded	75,000	827,000	902,000				252,000	75,000	1,079,000	1,154,000		
Non-Bonded	191,700		191,700					191,700		191,700		
Guilford	1,400,050	4,553,000	5,953,050	4,448,000	23,918	4,471,918	22,477,000	5,846,050	27,053,918	32,901,968	927,191	16.3
Bonded	1,000,500	4,283,000	5,283,500	4,448,000	23,918	4,471,918	20,024,000	5,448,500	24,330,918	29,779,418		
Non-Bonded	399,550	270,000	669,550				2,453,000	399,550	2,723,000	3,122,550		
Halifax	277,700	1,534,000	1,811,700	486,000		488,000	1,270,218	765,700	2,604,218	3,569,916	462,166	9.2
Bonded		1,524,000	1,524,000	488,000		488,000	1,201,000	488,000	2,725,000	3,213,000		
Non-Bonded	277,700	10,000	287,700				69,218	277,700	79,218	356,918		
Harnett	1,106,440	494,000	1,602,440		430,000	430,000	767,423	1,108,440	1,711,423	2,619,663	51,075	11.1
Bonded	735,000	494,000	1,229,000		430,000	430,000	764,500	735,000	1,688,500	2,423,500		
Non-Bonded	373,440		373,440				22,923	373,440	22,923	396,363		
Haywood	246,250	1,182,000	1,428,250	339,000	27,000	366,000	1,426,135	585,250	2,635,135	3,220,365	14,479	13.7
Bonded	130,000	1,182,000	1,312,000	339,000	27,000	366,000	1,379,000	469,000	2,588,000	3,057,000		
Non-Bonded	116,250		116,250				47,135	116,250	47,135	163,385		
Henderson	673,000	2,859,500	3,532,500	476,000	202,000	680,000	3,459,500	1,151,000	6,521,000	7,672,000	1,174,967	26.6
Bonded	465,000	2,859,500	3,324,500	478,000	202,000	680,000	3,270,500	943,000	6,332,000	7,275,000		
Non-Bonded	208,000		208,000				189,000	208,000	189,000	397,000		
Hertford	108,900	504,927	613,827	121,000		121,000	312,000	229,900	816,927	1,046,827	163,508	9.2
Bonded		500,000	500,000	121,000		121,000	309,000	121,000	809,000	930,000		
Non-Bonded	108,900	4,927	113,827				3,000	108,900	7,927	116,827		
Hoke	74,695	202,000	276,695	56,000		56,000	148,345	132,695	350,345	483,040	53,734	5.0
Bonded	12,500	202,000	214,500	58,000		58,000	134,000	70,500	336,000	406,500		
Non-Bonded	62,195		62,195				14,345	62,195	14,345	76,540		

TABLE 56—*Continued*

County	County-Wide			District and Township			City and Town Other Than Schools	Total—All Divisions			Total Sinking Funds	Per Cent Total Indebtedness is of Assessed Valuation
	Schools	Other Than Schools	Total County-Wide	Schools	Other Than Schools	Total District and Townships		Schools	Other Than Schools	Grand Total for All Purposes		
Hyde	$ 159,750	$ 628,100	$ 787,850	$	$	$	$ 3,500	$ 159,750	$ 631,600	$ 791,350	$	15.7
Bonded	111,000	618,342	729,342				3,500	111,000	621,842	732,842		
Non-Bonded	48,750	9,758	58,508					48,750	9,758	58,508		
Iredell	255,430	3,498,434	3,753,864	705,000	287,500	992,500	2,577,540	960,430	6,393,474	7,353,904	244,515	15.3
Bonded		3,454,000	3,454,000	705,000	287,500	992,500	2,238,000	705,000	5,979,500	6,684,500		
Non-Bonded	255,430	44,434	299,864				369,540	255,430	413,974	669,404		
Jackson	161,450	1,079,000	1,240,450	5,750	62,000	67,750	370,000	167,200	1,511,000	1,678,200	595	15.9
Bonded	10,000	1,079,000	1,089,000	5,750	62,000	67,750	370,000	15,750	1,511,000	1,526,750		
Non-Bonded	151,450		151,450					151,450		151,450		
Johnston	2,087,500	1,845,000	3,932,500	85,000		85,000	1,383,630	2,172,500	3,228,630	5,401,130	7,830	13.0
Bonded	1,870,000	1,845,000	3,715,000	85,000		85,000	1,308,500	1,955,000	3,153,500	5,108,500		
Non-Bonded	217,500		217,500				75,130	217,500	75,130	292,630		
Jones	108,450	495,000	603,450	78,000		78,000	32,300	186,450	527,300	713,750	188,695	11.3
Bonded	45,000	495,000	540,000	78,000		78,000	32,000	123,000	527,000	650,000		
Non-Bonded	63,450		63,450				300	63,450	300	63,750		
Lee	137,750	462,000	599,750	242,000		242,000	817,000	379,750	1,279,000	1,658,750	153,689	11.5
Bonded	13,000	462,000	475,000	242,000		242,000	817,000	255,000	1,279,000	1,534,000		
Non-Bonded	124,750		124,750					124,750		124,750		
Lenoir	320,600	2,038,656	2,359,256	658,500		658,500	842,500	979,100	2,881,156	3,860,256	252,083	14.2
Bonded		2,024,000	2,024,000	658,500		658,500	831,000	658,500	2,855,000	3,513,500		
Non-Bonded	320,600	14,656	335,256				11,500	320,600	26,156	346,756		
Lincoln	220,200	930,000	1,150,200	253,750		253,750	394,000	473,950	1,324,000	1,797,950	129,370	11.3
Bonded	38,000	930,000	968,000	253,750		253,750	370,000	291,750	1,300,000	1,591,750		
Non-Bonded	182,200		182,200				24,000	182,200	24,000	206,200		
Macon	91,925	783,000	874,925	62,000	200,000	262,000	512,000	153,925	1,495,000	1,648,925	8,777	22.1
Bonded	68,000	767,000	835,000	62,000	200,000	262,000	512,000	130,000	1,479,000	1,609,000		
Non-Bonded	23,925	16,000	39,925					23,925	16,000	39,925		
Madison	230,350	828,000	1,058,350	58,000	111,000	169,000	358,200	288,350	1,297,200	1,585,550	106,393	15.2
Bonded		648,000	648,000	58,000	111,000	169,000	347,000	58,000	1,106,000	1,164,000		
Non-Bonded	230,350	180,000	410,350				11,200	230,350	191,200	421,550		
Martin	326,270	843,000	1,169,270	118,000	210,000	328,000	493,500	444,270	1,546,500	1,990,770	66,956	12.3
Bonded	140,000	803,000	943,000	118,000	210,000	328,000	490,500	258,000	1,503,500	1,761,500		
Non-Bonded	186,270	40,000	226,270				3,000	186,270	43,000	229,270		
McDowell	148,200	1,011,000	1,159,200	329,800	138,600	468,400	588,330	478,000	1,737,930	2,215,930	102,303	11.1
Bonded		1,011,000	1,011,000	329,800	138,600	468,400	550,000	329,800	1,699,600	2,029,400		
Non-Bonded	148,200		148,200				38,330	148,200	38,330	186,530		
Mecklenburg	435,705	2,347,000	2,782,705	1,969,250	1,220,485	3,189,735	9,216,600	2,404,955	12,784,085	15,189,040	331,493	7.6
Bonded		2,347,000	2,347,000	1,969,250	20,485	1,989,735	7,568,500	1,969,250	9,935,985	11,905,235		
Non-Bonded	435,705		435,705		1,200,000	1,200,000	1,648,100	435,705	2,848,100	3,283,805		
Mitchell	94,150	881,500	975,650				92,000	94,150	973,500	1,067,650	57,037	11.9
Bonded		881,500	881,500				92,000		973,500	973,500		
Non-Bonded	94,150		94,150					94,150		94,150		
Montgomery	191,200	1,185,000	1,376,200	479,000		479,000	728,230	670,200	1,913,230	2,583,430	74,624	14.6
Bonded		1,185,000	1,185,000	479,000		479,000	707,000	479,000	1,892,000	2,371,000		
Non-Bonded	191,200		191,200				21,230	191,200	21,230	212,430		
Moore	273,875	535,000	808,875	398,000		398,000	859,463	671,875	1,394,463	2,066,338	426,737	7.6
Bonded	91,000	535,000	626,000	398,000		398,000	856,200	489,000	1,391,200	1,880,200		
Non-Bonded	182,875		182,875				3,263	182,875	3,263	186,138		

TABLE 56—*Continued*

County	County-Wide			District and Township			City and Town Other Than Schools	Total—All Divisions			Total Sinking Funds	Per Cent Total Indebtedness is of Assessed Valuation
	Schools	Other Than Schools	Total County-Wide	Schools	Other Than Schools	Total District and Townships		Schools	Other Than Schools	Grand Total for All Purposes		
Nash	$ 264,000	$ 1,220,900	$ 1,484,900	$ 740,736	$ 226,000	$ 966,736	$ 2,060,950	$ 1,004,736	$ 3,507,850	$ 4,512,586	$ 138,771	13.9
Bonded	------	1,212,000	1,212,000	727,400	226,000	953,400	2,059,000	727,400	3,497,000	4,224,400	------	------
Non-Bonded	264,000	8,900	272,900	13,336	------	13,336	1,950	277,336	10,850	288,186	------	------
New Hanover	1,018,712	645,000	1,663,712	------	------	------	3,208,700	1,018,712	3,853,700	4,872,412	342,547	8.1
Bonded	606,000	603,000	1,209,000	------	------	------	3,208,700	606,000	3,811,700	4,417,700	------	------
Non-Bonded	412,712	42,000	454,712	------	------	------	------	412,712	42,000	454,712	------	------
Northampton	635,845	38,000	673,845	------	207,436	207,436	45,736	635,845	291,172	927,017	------	6.4
Bonded	328,000	38,000	366,000	------	202,000	202,000	42,500	328,000	282,500	610,500	------	------
Non-Bonded	307,845	------	307,845	------	5,436	5,436	3,236	307,845	8,672	316,517	------	------
Onslow	181,900	633,000	814,900	43,000	------	43,000	65,400	224,900	698,400	923,300	4,152	9.0
Bonded	45,000	623,000	668,000	------	------	------	64,000	45,000	687,000	732,000	------	------
Non-Bonded	136,900	10,000	146,900	43,000	------	43,000	1,400	179,900	11,400	191,300	------	------
Orange	204,800	555,000	759,800	192,000	40,000	232,000	530,450	396,800	1,125,450	1,522,250	121,262	8.4
Bonded	40,000	555,000	595,000	192,000	40,000	232,000	486,500	232,000	1,081,500	1,313,500	------	------
Non-Bonded	164,800	------	164,800	------	------	------	43,950	164,800	43,950	208,750	------	------
Pamlico	206,950	885,000	1,091,950	7,000	------	7,000	34,000	213,950	919,000	1,132,950	76,034	20.6
Bonded	115,000	670,000	785,000	7,000	------	7,000	34,000	122,000	704,000	826,000	------	------
Non-Bonded	91,950	215,000	306,950	------	------	------	------	91,950	215,000	306,950	------	------
Pasquotank	159,050	905,000	1,064,050	380,000	44,000	424,000	2,002,752	539,050	2,951,752	3,490,802	54,007	18.7
Bonded	------	905,000	905,000	380,000	44,000	424,000	1,975,500	380,000	2,924,500	3,304,500	------	------
Non-Bonded	159,050	------	159,050	------	------	------	27,252	159,050	27,252	186,302	------	------
Pender	118,797	496,000	614,797	168,000	36,000	204,000	29,000	286,797	561,000	847,797	82,535	8.7
Bonded	------	487,000	487,000	168,000	30,000	198,000	29,000	168,000	546,000	714,000	------	------
Non-Bonded	118,797	9,000	127,797	------	6,000	6,000	------	118,797	15,000	133,797	------	------
Perquimans	94,150	586,000	680,150	40,000	------	40,000	196,000	134,150	782,000	916,150	17,951	11.2
Bonded	24,000	586,000	610,000	40,000	------	40,000	196,000	64,000	782,000	846,000	------	------
Non-Bonded	70,150	------	70,150	------	------	------	------	70,150	------	70,150	------	------
Person	195,225	569,000	764,225	93,150	------	93,150	434,000	288,375	1,003,000	1,291,375	21,734	10.0
Bonded	65,000	569,000	634,000	86,000	------	86,000	415,000	151,000	984,000	1,135,000	------	------
Non-Bonded	130,225	------	130,225	7,150	------	7,150	19,000	137,375	19,000	156,375	------	------
Pitt	393,275	2,205,000	2,598,275	655,900	296,000	951,900	1,339,006	1,049,175	3,840,006	4,889,181	405,944	10.9
Bonded	142,000	2,205,000	2,347,000	655,900	296,000	951,900	1,316,000	797,900	3,817,000	4,614,900	------	------
Non-Bonded	251,275	------	251,275	------	------	------	23,006	251,275	23,006	274,281	------	------
Polk	248,945	463,000	711,945	45,000	38,500	83,500	588,777	293,945	1,090,277	1,384,222	41,911	17.4
Bonded	136,000	463,000	599,000	45,000	38,500	83,500	574,900	181,000	1,076,400	1,257,400	------	------
Non-Bonded	112,945	------	112,945	------	------	------	13,877	112,945	13,877	126,822	------	------
Randolph	218,250	1,631,500	1,849,750	109,500	25,000	134,500	798,345	327,750	2,454,845	2,782,595	70,925	10.1
Bonded	------	1,631,500	1,631,500	109,500	25,000	134,500	791,900	109,500	2,448,400	2,557,900	------	------
Non-Bonded	218,250	------	218,250	------	------	------	6,445	218,250	6,445	224,695	------	------
Richmond	156,900	776,000	932,900	231,000	95,000	326,000	1,180,253	387,900	2,051,253	2,439,153	303,229	8.0
Bonded	------	776,000	776,000	231,000	95,000	326,000	1,104,500	231,000	1,975,500	2,206,500	------	------
Non-Bonded	156,900	------	156,900	------	------	------	75,753	156,900	75,753	232,653	------	------
Robeson	367,850	1,905,000	2,272,850	683,500	90,000	773,500	1,565,261	1,051,350	3,560,261	4,611,611	537,216	12.1
Bonded	100,000	1,557,000	1,657,000	683,500	90,000	773,500	1,533,500	783,500	3,180,500	3,964,000	------	------
Non-Bonded	267,850	348,000	615,850	------	------	------	31,761	267,850	379,761	647,611	------	------
Rockingham	765,000	2,695,000	3,460,000	403,000	------	403,000	1,790,527	1,168,000	4,485,527	5,653,527	10,046	12.4
Bonded	588,000	2,495,000	3,083,000	403,000	------	403,000	1,706,500	991,000	4,201,500	5,192,500	------	------
Non-Bonded	177,000	200,000	377,000	------	------	------	84,027	177,000	284,027	461,027	------	------

TABLE 56—*Continued*

County	County-Wide			District and Township			City and Town Other Than Schools	Total—All Divisions			Total Sinking Funds	Per Cent Total Indebtedness is of Assessed Valuation
	Schools	Other Than Schools	Total County-Wide	Schools	Other Than Schools	Total District and Townships		Schools	Other Than Schools	Grand Total for All Purposes		
Rowan	$ 891,346	$ 1,454,000	$ 2,345,346	$ 414,000	$ 9,660	$ 423,660	$ 3,305,562	$ 1,305,346	$ 4,769,222	$ 6,074,568	$ 400,073	8.4
Bonded	350,000	1,129,000	1,479,000	414,000	9,660	423,660	3,047,500	764,000	4,186,160	4,950,160		
Non-Bonded	541,346	325,000	866,346				258,062	541,346	583,062	1,124,408		
Rutherford	747,486	1,934,225	2,681,711	636,000	79,000	715,000	2,023,425	1,383,486	4,036,650	5,420,136	72,149	15.5
Bonded	489,000	1,884,500	2,373,500	636,000	79,000	715,000	1,988,500	1,125,000	3,952,000	5,077,000		
Non-Bonded	258,486	49,725	308,211				34,925	258,486	84,650	343,136		
Sampson	605,975	983,500	1,589,475				440,329	605,975	1,423,829	2,029,804	278,681	9.4
Bonded	427,000	943,500	1,370,500				429,000	427,000	1,372,500	1,799,500		
Non-Bonded	178,975	40,000	218,975				11,329	178,975	51,329	230,304		
Scotland	101,200	509,000	610,200	192,700	90,500	283,200	620,393	293,900	1,219,893	1,513,793	11,822	9.7
Bonded		509,000	509,000	192,700	90,500	283,200	585,500	192,700	1,185,000	1,377,700		
Non-Bonded	101,200		101,200				34,893	101,200	34,893	136,093		
Stanly	269,600	1,745,000	2,014,600	240,000		240,000	802,260	509,600	2,547,260	3,056,860	275,497	9.4
Bonded	56,000	1,745,000	1,801,000	240,000		240,000	786,500	296,000	2,531,500	2,827,500		
Non-Bonded	213,600		213,600				15,760	213,600	15,760	229,360		
Stokes	233,653	946,000	1,179,653				296,000	233,653	1,242,000	1,475,653		11.3
Bonded	17,000	946,000	963,000				296,000	17,000	1,242,000	1,259,000		
Non-Bonded	216,653		216,653					216,653		216,653		
Surry	331,975	1,017,000	1,348,975	254,500	354,000	608,500	1,250,600	586,475	2,621,600	3,208,075	139,062	10.7
Bonded	50,000	1,017,000	1,067,000	254,500	354,000	608,500	1,222,750	304,500	2,593,750	2,898,250		
Non-Bonded	281,975		281,975				27,850	281,975	27,850	309,825		
Swain	76,865	1,312,000	1,388,865	44,000	200,000	244,000	432,000	120,865	1,944,000	2,064,865		19.7
Bonded	20,000	1,312,000	1,332,000	44,000	200,000	244,000	432,000	64,000	1,944,000	2,008,000		
Non-Bonded	56,865		56,865					56,865		56,865		
Transylvania	372,832	1,448,000	1,820,832				804,600	372,832	2,252,600	2,625,432	204,825	28.2
Bonded	288,600	1,448,000	1,736,600				784,500	288,600	2,232,500	2,521,100		
Non-Bonded	84,232		84,232				20,100	84,232	20,100	104,332		
Tyrrell	81,750	328,800	410,550				114,620	81,750	443,420	525,170		13.6
Bonded	30,700	318,500	349,200				111,500	30,700	430,000	460,700		
Non-Bonded	51,050	10,300	61,350				3,120	51,050	13,420	64,470		
Union	314,290	936,000	1,250,290	273,000		273,000	1,278,700	587,290	2,214,700	2,801,990	73,314	12.8
Bonded	40,000	936,000	976,000	273,000		273,000	1,255,000	313,000	2,191,000	2,504,000		
Non-Bonded	274,290		274,290				23,700	274,290	23,700	297,990		
Vance	137,701	483,000	620,701	387,452		387,452	932,000	525,153	1,415,000	1,940,153	161,420	9.6
Bonded		483,000	483,000	363,000		363,000	932,000	363,000	1,415,000	1,778,000		
Non-Bonded	137,701		137,701	24,452		24,452		162,153		162,153		
Wake	1,111,760	2,470,400	3,582,160	2,557,000	233,000	2,790,000	6,748,140	3,668,760	9,451,540	13,120,300	656,330	13.3
Bonded	625,000	2,470,400	3,095,400	2,557,000	233,000	2,790,000	6,663,922	3,182,000	9,367,322	12,549,322		
Non-Bonded	486,760		486,760				84,218	486,760	84,218	570,978		
Warren	173,720	50,000	223,720	22,500	234,000	256,500	99,000	196,220	383,000	579,220	42,964	4.3
Bonded	75,000	50,000	125,000	22,500	234,000	256,500	99,000	97,500	383,000	480,500		
Non-Bonded	98,720		98,720					98,720		98,720		
Washington	271,600	446,000	717,600	178,600		178,600	390,154	450,200	836,154	1,286,354	30,438	16.0
Bonded	226,000	446,000	672,000	143,000		143,000	374,000	369,000	820,000	1,189,000		
Non-Bonded	45,600		45,600	35,600		35,600	16,154	81,200	16,154	97,354		
Watauga	111,450	455,000	566,450		27,000	27,000	434,556	111,450	916,556	1,028,006	18,621	11.6
Bonded	51,000	455,000	506,000		27,000	27,000	400,000	51,000	882,000	933,000		
Non-Bonded	60,450		60,450				34,556	60,450	34,556	95,006		

TABLE 56—*Continued*

County	County-Wide			District and Township			City and Town Other Than Schools	Total—All Divisions			Total Sinking Funds	Per Cent Total Indebtedness is of Assessed Valuation
	Schools	Other Than Schools	Total County-Wide	Schools	Other Than Schools	Total District and Townships		Schools	Other Than Schools	Grand Total for All Purposes		
Wayne	$ 491,000	$ 1,407,000	$ 1,898,000	$ 1,034,000	$	$ 1,034,000	$ 2,110,688	$ 1,525,000	$ 3,517,688	$ 5,042,688	$ 279,477	10.7
Bonded	277,000	1,407,000	1,684,000	1,034,000		1,034,000	2,110,000	1,311,000	3,517,000	4,828,000		
Non-Bonded	214,000		214,000				688	214,000	688	214,688		
Wilkes	260,850	1,155,000	1,415,850	40,000	14,000	54,000	542,000	300,850	1,711,000	2,011,850	60,748	12.1
Bonded	108,000	1,028,000	1,136,000	40,000	14,000	54,000	529,500	148,000	1,571,500	1,719,500		
Non-Bonded	152,850	127,000	279,850				12,500	152,850	139,500	292,350		
Wilson	1,395,037	1,781,500	3,176,537		95,000	95,000	2,325,000	1,395,037	4,201,500	5,596,537	82,187	11.6
Bonded	1,140,000	1,781,500	2,921,500		95,000	95,000	2,310,000	1,140,000	4,186,500	5,326,500		
Non-Bonded	255,037		255,037				15,000	255,037	15,000	270,037		
Yadkin	69,730	454,100	523,830	38,000		38,000	22,000	107,730	476,100	583,830	1890,71	6.2
Bonded		431,000	431,000	38,000		38,000	22,000	38,000	453,000	491,000		
Non-Bonded	69,730	23,100	92,830					69,730	23,100	92,830		
Yancey	138,350	788,000	926,350				293,000	138,350	1,081,000	1,219,350		15.5
Bonded	70,000	785,000	855,500				293,000	70,000	1,078,500	1,148,500		
Non-Bonded	68,350	2,500	70,850					68,350	2,500	70,850		
North Carolina	$ 34,624,034	$122,620,213	$157,244,247	$ 40,351,466	$ 12,582,599	$ 52,934,065	$165,851,089	$ 74,975,500	$301,053,901	$376,029.401	$ 17,070,142	12.7
Bonded	16,673,683	118,109,259	134,782,942	39,989,471	11,369,363	51,358,834	153,057,000	56,663,154	282,535,622	339,198,776		
Non-Bonded	17,950,351	4,510,954	22,461,305	361,995	1,213,236	1,575,231	12,794,089	18,312,346	18,518,279	36,830,625		

TABLE 57—SUMMARY OF COUNTY-WIDE BONDED INDEBTEDNESS, JUNE 30, 1929—BY COUNTIES

COUNTY	For Schools		Total For Schools	For Purposes Other than Schools				Total Other than Schools	Total All Purposes	Amount in Sinking Fund
	Building	Funding		Railroads and Bridges	Public Buildings	State Highway Loans	Funding Expenses			
Alamance	$	$ 149,000	$ 149,000	$ 1,186,000	$ 239,000	$	$ 271,000	$ 1,696,000	$ 1,845,000	$ 64,534
Alexander				285,000			70,000	355,000	355,000	13,266
Alleghany				175,000	29,000			204,000	204,000	15,870
Anson		60,000	60,000	550,000	79,000			629,000	689,000	59,028
Ashe				1,345,000				1,345,000	1,345,000	
Avery	8,000	108,500	116,500	375,000	10,000		34,000	419,000	535,500	37,275
Beaufort				1,782,000			233,500	2,015,500	2,015,500	129,362
Bertie		59,000	59,000	609,000			78,000	687,000	746,000	62,130
Bladen	208,000		208,000	508,000				508,000	716,000	9,768
Brunswick	262,000	78,000	340,000	826,000	45,000		475,000	1,346,000	1,686,000	
Buncombe				10,086,000	2,450,000		507,000	13,043,000	13,043,000	298,014
Burke		90,000	90,000	382,000	104,500		31,000	517,500	607,500	
Cabarrus	170,000	25,000	195,000	886,000	50,000		34,000	970,000	1,165,000	
Caldwell				555,000	224,000			779,000	779,000	25,000
Camden		12,500	12,500	34,500				34,500	47,000	2,000
Carteret		34,000	34,000	2,984,000			165,000	3,149,000	3,183,000	
Caswell				370,000	32,000		35,000	437,000	437,000	
Catawba	702,000		702,000	1,017,000	195,000			1,212,000	1,914,000	57,619
Chatham		37,000	37,000	852,000	50,000		176,000	1,078,000	1,115,000	71,305
Cherokee		12,500	12,500	269,000	260,000		10,000	539,000	551,500	
Chowan				485,000				485,000	485,000	
Clay		17,500	17,500	350,000	75,000		8,500	443,500	451,000	106,458
Cleveland				209,000	2,000			211,000	211,000	16,022
Columbus	234,000	153,000	387,000	535,000	50,000	500,000	225,000	1,310,000	1,697,000	230,424
Craven		519,600	519,600	780,000			1,158,000	1,938,000	2,457,600	741,803
Cumberland		158,000	158,000	617,000	290,000		1,864,000	2,771,000	2,929,000	82,231
Currituck		35,000	35,000	36,700				36,700	71,700	14,649
Dare		38,500	38,500	460,500	9,500			470,000	508,500	1,500
Davidson				400,000			150,000	550,000	550,000	74,066
Davie		6,000	6,000	298,000	2,000		78,000	378,000	384,000	12,765
Duplin	6,000	272,000	278,000	1,960,000	49,000			2,009,000	2,287,000	566,739
Durham				1,386,000	482,000			1,868,000	1,868,000	1,221
Edgecombe		100,000	100,000	891,000	41,000		75,000	1,007,000	1,107,000	68,667
Forsyth		996,000	996,000	1,620,000	675,000		35,000	2,330,000	3,326,000	
Franklin		160,000	160,000	160,000	55,000		104,000	319,000	479,000	23,953
Gaston				2,033,000	230,000			2,263,000	2,263,000	218,702
Gates	43,000	40,000	83,000	100,100				100,100	183,100	9,288
Graham		25,000	25,000	265,000			80,000	345,000	370,000	9,852
Granville		521,283	521,283	398,000			65,717	463,717	985,000	94,556
Greene		75,000	75,000	817,000			10,000	827,000	902,000	205,184
Guilford	500,000	500,500	1,000,500	3,690,000	593,000			4,283,000	5,283,500	162,463
Halifax				1,244,000	107,000		173,000	1,524,000	1,524,000	432,000
Harnett	496,000	239,000	735,000	324,000	34,000		136,000	494,000	1,229,000	
Haywood		130,000	130,000	1,082,000	100,000			1,182,000	1,312,000	10,000
Henderson	320,000	145,000	465,000	2,183,500	113,000		563,000	2,859,500	3,324,500	153,494
Hertford				500,000				500,000	500,000	134,400
Hoke		12,500	12,500	149,000	33,000		20,000	202,000	214,500	34,927
Hyde		111,000	111,000	333,000			285,342	618,342	729,342	
Iredell				3,404,000			50,000	3,454,000	3,454,000	76,381
Jackson		10,000	10,000	1,079,000				1,079,000	1,089,000	
Johnston	1,870,000		1,870,000	1,345,000	500,000			1,845,000	3,715,000	
Jones		45,000	45,000	495,000				495,000	540,000	184,695
Lee		13,000	13,000	305,000	65,000		92,000	462,000	475,000	88,577
Lenoir				2,024,000				2,024,000	2,024,000	
Lincoln		38,000	38,000	705,000	225,000			930,000	968,000	84,660
Macon		68,000	68,000	767,000				767,000	835,000	
Madison				521,000	94,000		33,000	648,000	648,000	87,280
Martin		140,000	140,000	607,000	121,000		75,000	803,000	943,000	19,862
McDowell				753,000	197,000		61,000	1,011,000	1,011,000	75,027
Mecklenburg				1,770,000	277,000		300,000	2,347,000	2,347,000	12,988
Mitchell				831,500			50,000	881,500	881,500	57,037
Montgomery				935,000	210,000		40,000	1,185,000	1,185,000	61,224
Moore		91,000	91,000	331,000	150,000		54,000	535,000	626,000	60,126

TABLE 57—*Continued*

COUNTY	For Schools		Total For Schools	For Purposes Other than Schools				Total Other than Schools	Total All Purposes	Amount in Sinking Fund
	Building	Funding		Railroads and Bridges	Public Buildings	State Highway Loans	Funding Expenses			
Nash	$	$	$	$ 826,000	$ 336,000	$	$ 50,000	$ 1,212,000	$ 1,212,000	$ 2,316
New Hanover		606,000	606,000	336,000	267,000			603,000	1,209,000	337,547
Northampton	273,000	55,000	328,000		38,000			38,000	366,000	
Onslow		45,000	45,000	500,000	19,000		104,000	623,000	668,000	
Orange		40,000	40,000	496,000	59,000			555,000	595,000	57,635
Pamlico		115,000	115,000	650,000			20,000	670,000	785,000	69,037
Pasquotank				905,000				905,000	905,000	25,424
Pender				459,000	28,000			487,000	487,000	73,543
Perquimans		24,000	24,000	575,000			11,000	586,000	610,000	
Person		65,000	65,000	556,000	13,000			569,000	634,000	
Pitt		142,000	142,000	1,936,000	75,000		194,000	2,205,000	2,347,000	197,478
Polk		136,000	136,000	408,000	55,000			463,000	599,000	
Randolph				690,500	34,000		907,000	1,631,500	1,631,500	44,049
Richmond				491,000	260,000		25,000	776,000	776,000	303,229
Robeson		100,000	100,000	970,000	275,000		312,000	1,557,000	1,657,000	298,802
Rockingham		588,000	588,000	1,711,000			784,000	2,495,000	3,083,000	
Rowan		350,000	350,000	488,000	207,000		434,000	1,129,000	1,479,000	66,745
Rutherford		489,000	489,000	847,000	348,000		689,500	1,884,500	2,373,500	687
Sampson	427,000		427,000	898,500			45,000	943,500	1,370,500	278,681
Scotland				505,000	4,000			509,000	509,000	
Stanly		56,000	56,000	1,327,000	48,000		370,000	1,745,000	1,801,000	200,000
Stokes		17,000	17,000	796,000	30,000		120,000	946,000	963,000	
Surry		50,000	50,000	803,000	94,000		120,000	1,017,000	1,067,000	12,062
Swain		20,000	20,000	1,124,000	50,000		138,000	1,312,000	1,332,000	
Transylvania		288,600	288,600	1,009,000	84,000		355,000	1,448,000	1,736,600	188,591
Tyrrell	30,700		30,700	307,000	500		11,000	318,500	349,200	
Union		40,000	40,000	789,000	75,000		72,000	936,000	976,000	11,136
Vance				314,000	26,000	29,000	114,000	483,000	483,000	161,420
Wake	400,000	225,000	625,000	1,784,400	300,000		386,000	2,470,400	3,095,400	261,008
Warren		75,000	75,000				50,000	50,000	125,000	
Washington	186,000	40,000	226,000	213,000	72,000		161,000	446,000	672,000	4,230
Watauga		51,000	51,000	388,000	40,000		27,000	455,000	506,000	5,341
Wayne	173,000	104,000	277,000	1,003,000	94,000		310,000	1,407,000	1,684,000	125,471
Wilkes		108,000	108,000	1,018,000	10,000			1,028,000	1,136,000	38,282
Wilson	1,040,000	100,000	1,140,000	1,250,000	407,000		124,500	1,781,500	2,921,500	6,784
Yadkin				407,000	24,000			431,000	431,000	182,911
Yancey		70,000	70,000	758,500	10,000		17,000	785,500	855,500	
Grand Total	**$ 7,348,700**	**$ 9,324,983**	**$ 16,673,683**	**$ 91,794,700**	**$ 11,929,500**	**$ 529,000**	**$ 13,856,059**	**$ 118,109,259**	**$ 134,782,942**	**$ 8,010,801**

TABLE 58—SUMMARY OF COUNTY-WIDE CURRENT LIABILITIES AND NON-BONDED INDEBTEDNESS, JUNE 30, 1928—BY COUNTIES

Counties	For Schools			Total for Schools	For Purposes Other Than Schools					Total for Other Than Schools	Total All Purposes
	Building	Funding or Deficit	Due Special Building Fund and Literary Fund		Roads and Bridges	Public Buildings	Notes for Current Expenses	Refunding or Renewal	Not Specified		
Alamance	$	$	$ 221,100	$ 221,100	$	$ 3,000	$ 46,174	$	$	$ 49,174	$ 270,274
Alexander			55,475	55,475			40,000			40,000	95,475
Alleghany			21,650	21,650							21,650
Anson		30,000	158,360	188,360	11,865					11,865	200,225
Ashe		25,000	6,950	31,950			1,635			1,635	33,585
Avery	61,060		62,010	123,070		5,000				5,000	128,070
Beaufort			95,835	95,835							95,835
Bertie	231,900		231,200	463,100		30,000	3,700			33,700	496,800
Bladen		57,000	165,175	222,175	3,000				1,500	4,500	226,675
Brunswick			28,100	28,100			85,000			85,000	113,100
Buncombe			284,350	284,350		400,000				400,000	684,350
Burke		30,000	151,950	181,950			8,443			8,443	190,393
Cabarrus		227,800	197,800	425,600			5,000	3,443		8,443	434,043
Caldwell			188,725	188,725							188,725
Camden			43,350	43,350							43,350
Carteret			75,880	75,880					513,717	513,717	589,597
Caswell			117,950	117,950							117,950
Catawba			221,500	221,500							221,500
Chatham			84,125	84,125	4,000					4,000	88,125
Cherokee			107,600	107,600							107,600
Chowan			5,385	5,385							5,385
Clay			51,920	51,920	1,554		1,000			2,554	54,474
Cleveland		12,000	262,450	274,450	20,000					20,000	294,450
Columbus			171,750	171,750							171,750
Craven			175,550	175,550			607,647			607,647	783,197
Cumberland			150,827	150,827							150,827
Currituck			44,365	44,365							44,365
Dare			24,095	24,095							24,095
Davidson			234,235	234,235							234,235
Davie			96,050	96,050							96,050
Duplin		85,000	276,600	361,600	100,000					100,000	461,600
Durham			221,125	221,125					455,062	455,062	676,187
Edgecombe			220,560	220,560							220,560
Forsyth	147,000		147,000	294,000							294,000
Franklin			302,425	302,425			64,811			64,811	367,236
Gaston			326,050	326,050			95,103			95,103	421,153
Gates			121,685	121,685							121,685
Graham			58,175	58,175							58,175
Granville		15,000	136,200	151,200							151,200
Greene			191,700	191,700							191,700
Guilford			399,550	399,550	270,000					270,000	669,550
Halifax			277,700	277,700	10,000					10,000	287,700
Harnett			373,440	373,440							373,440
Haywood			116,250	116,250							116,250
Henderson			208,000	208,000							208,000
Hertford			108,900	108,900	4,927					4,927	113,827
Hoke			62,195	62,195							62,195
Hyde			48,750	48,750	1,978		7,780			9,758	58,508
Iredell			255,430	255,430		44,434				44,434	299,864
Jackson			151,450	151,450							151,450
Johnston			217,500	217,500							217,500
Jones			63,450	63,450							63,450
Lee			124,750	124,750							124,750
Lenoir			320,600	320,600			14,656			14,656	335,256
Lincoln			182,200	182,200							182,200
Macon			23,925	23,925			16,000			16,000	39,925
Madison			230,350	230,350	180,000					180,000	410,350
Martin			186,270	186,270			40,000			40,000	226,270
McDowell			148,200	148,200							148,200
Mecklenburg			435,705	435,705							435,705

TABLE 58—*Continued*

Counties	For Schools			Total for Schools	For Purposes Other Than Schools					Total for Other Than Schools	Total All Purposes
	Building	Funding or Deficit	Due Special Building Fund and Literary Fund		Roads and Bridges	Public Buildings	Notes for Current Expenses	Refunding or Renewal	Not Specified		
Mitchell	$	$	$ 94,150	$ 94,150	$	$	$	$	$	$	$ 94,150
Montgomery			191,200	191,200							191,200
Moore			182,875	182,875							182,875
Nash		20,000	244,000	264,000		3,900	5,000			8,900	272,900
New Hanover		237,312	175,400	412,712	12,000	30,000				42,000	454,712
Northampton	154,920		152,925	307,845							307,845
Onslow			136,900	136,900	10,000					10,000	146,900
Orange		35,000	129,800	164,800							164,800
Pamlico			91,950	91,950	75,000		140,000			215,000	306,950
Pasquotank			159,050	159,050							159,050
Pender		3,882	114,915	118,797	8,000		1,000			9,000	127,797
Perquimans			70,150	70,150							70,150
Person			130,225	130,225							130,225
Pitt			251,275	251,275							251,275
Polk			112,945	112,945							112,945
Randolph		250	218,000	218,250							218,250
Richmond			156,900	156,900							156,900
Robeson			267,850	267,850	348,000					348,000	615,850
Rockingham			177,000	177,000			200,000			200,000	377,000
Rowan		275,296	266,050	541,346	300,000		25,000			325,000	866,346
Rutherford			258,486	258,486	49,725					49,725	308,211
Sampson		30,000	148,975	178,975	40,000					40,000	218,975
Scotland			101,200	101,200							101,200
Stanly			213,600	213,600							213,600
Stokes	103,703		112,950	216,653							216,653
Surry			281,975	281,975							281,975
Swain			56,865	56,865							56,865
Transylvania			84,232	84,232							84,232
Tyrrell		15,000	36,050	51,050			1,500	8,800		10,300	61,350
Union		40,000	234,290	274,290							274,290
Vance		2,701	135,000	137,701							137,701
Wake			486,760	486,760							486,760
Warren			98,720	98,720							98,720
Washington		10,000	35,600	45,600							45,600
Watauga			60,450	60,450							60,450
Wayne			214,000	214,000							214,000
Wilkes			152,850	152,850					127,000	127,000	279,850
Wilson		7,887	247,150	255,037							255,037
Yadkin			69,730	69,730		23,100				23,100	92,830
Yancey			68,350	68,350			2,500			2,500	70,850
Total	$ 698,583	$ 1,159,128	$16,092,640	$17,950,351	$ 1,450,049	$ 539,434	$ 1,411,949	$ 12,243	$ 1,097,279	$ 4,510,954	$22,461,305

TABLE 59—SUMMARY OF BONDED INDEBTEDNESS AND OF CURRENT LIABILITIES OF DISTRICTS AND TOWNSHIPS JUNE 30, 1929—BY COUNTIES

County	For Schools			Other Than Schools					Current Liabilities for Schools			
	Local Tax and Special Taxing District	Special Charter	Total for Schools	Roads	Drainage, Sewer, Railroads	Total for Other Than Schools	Total All Purposes	Amount in Sinking Fund	Local Tax and Special Taxing Districts		Total Current Liabilities All Purposes	Total Indebtedness Bonded and Current All Purposes
									Building	Current Expense		
Alamance	$ 49,000	$ 241,500	$ 290,500	$	$	$	$ 290,500	$ 10,854	$	$	$	$ 290,500
Alexander	71,000		71,000				71,000					71,000
Alleghany												
Anson	2,500	108,000	110,500				110,500	1,369				110,500
Ashe												
Avery												
Beaufort	53,400	312,000	365,400	50,000	152,000	202,000	567,400	29,244	71,500		71,500	638,900
Bertie	67,000		67,000		48,000	48,000	115,000	12,787	2,500		2,500	117,500
Bladen	98,000		98,000	342,500		342,500	440,500	116,015		4,000	4,000	444,500
Brunswick	44,000		44,000	91,000		91,000	135,000					135,000
Buncombe	2,256,000	3,000,000	5,256,000	43,300	3,940,500	3,983,800	9,239,800	30,986				9,239,800
Burke	33,000	92,000	125,000	246,500		246,500	371,500	29,420				371,500
Cabarrus		286,000	286,000				286,000			2,500	2,500	288,500
Caldwell		304,000	304,000				304,000			26,500	26,500	330,500
Camden	60,000		60,000	116,000		116,000	176,000	4,900				176,000
Carteret	106,100*	233,000	339,100	23,000		23,000	362,100	13,300				362,100
Caswell		7,100	7,100				7,100	8,000				7,100
Catawba	10,000	298,000	308,000				308,000	7,000				308,000
Chatham	124,500		124,500				124,500	31,141				124,500
Cherokee	3,000	55,000	58,000	460,000	75,000	535,000	593,000	20,000	12,000		12,000	605,000
Chowan	12,000	69,000	81,000				81,000	1,793				81,000
Clay												
Cleveland		407,000	407,000	533,500	94,000	627,500	1,034,500	68,162	76,990	18,467	95,457	1,129,957
Columbus								12,517				
Craven	48,000	196,000	244,000				244,000	8,704				244,000
Cumberland	261,000	416,000	677,000	13,000	59,000	72,000	749,000	31,250				749,000
Currituck	19,400		19,400				19,400	4,291				19,400
Dare	1,225		1,225				1,225					1,225
Davidson	175,000	812,000	987,000				987,000	16,000				987,000
Davie	38,000	49,000	87,000				87,000	350	19,000		19,000	106,000
Duplin	86,500*		86,500	34,000	2,500	36,500	123,000	11,180		5,000	5,000	128,000
Durham	105,000	1,701,696	1,806,696				1,806,696	40,000				1,806,696
Edgecombe	199,000	150,000	349,000	310,000		310,000	659,000	68,675				659,000
Forsyth		4,040,000	4,040,000				4,040,000					4,040,000
Franklin	60,500	10,000	70,500	578,000		578,000	648,500	64,559				648,500
Gaston	645,000	1,050,000	1,695,000				1,695,000	86,334				1,695,000
Gates				7,400		7,400	7,400					7,400
Graham	25,000		25,000	15,000		15,000	40,000	12,274		1,800	1,800	41,800
Granville		145,000	145,000				145,000	29,537				145,000
Greene												
Guilford	8,000*	4,440,000	4,448,000		23,918	23,918	4,471,918	12,215				4,471,918
Halifax	18,000	470,000	488,000				488,000					488,000
Harnett				430,000		430,000	430,000					430,000
Haywood	246,000	93,000	339,000	27,000		27,000	366,000					366,000
Henderson	110,000	368,000	478,000	127,000	75,000	202,000	680,000	5,064				680,000
Hertford	121,000		121,000				121,000	13,089				121,000
Hoke	58,000		58,000				58,000	18,807				58,000
Hyde												
Iredell	125,000	580,000	705,000	160,000	127,500	287,500	992,500	27,834				992,500
Jackson	5,750		5,750	62,000		62,000	67,750	595				67,750
Johnston		85,000					85,000					85,000
Jones	78,000		78,000				78,000					78,000
Lee	242,000		242,000				242,000	14,700				242,000
Lenoir	152,500	506,000	658,500				658,500					658,500
Lincoln	73,750	180,000	253,750				253,750					253,750

TABLE 59—*Continued*

County	For Schools		Total for Schools	Other Than Schools		Total for Other Than Schools	Total All Purposes	Amount in Sinking Fund	Current Liabilities for Schools		Total Current Liabilities All Purposes	Total Indebtedness Bonded and Current All Purposes
	Local Tax and Special Taxing District	Special Charter		Roads	Drainage, Sewer, Railroads				Local Tax and Special Taxing Districts			
									Building	Current Expense		
Macon	$ 62,000	$	$ 62,000	$ 200,000	$	$ 200,000	$ 262,000	$	$	$	$	$ 262,000
Madison	58,000*		58,000	111,000		111,000	169,000	12,776				169,000
Martin	118,000*		118,000	210,000		210,000	328,000	46,594				328,000
McDowell	205,800	124,000	329,800	138,600		138,600	468,400	22,862				468,400
Mecklenburg	73,250	1,896,000	1,969,250		20,485	20,485	1,989,735	4,495			1,200,000†	3,189,735
Mitchell												
Montgomery	479,000		479,000				479,000					479,000
Moore	75,000	323,000	398,000				398,000	12,514				398,000
Nash	200,400	527,000	727,400	226,000		226,000	953,400	23,400	13,336		13,336	966,736
New Hanover												
Northampton				202,000		202,000	202,000			5,436	5,436	207,436
Onslow										43,000	43,000	43,000
Orange	107,000	85,000	192,000	40,000		40,000	232,000	46,495				232,000
Pamlico	7,000		7,000				7,000	2,026				7,000
Pasquotank		380,000	380,000		44,000	44,000	424,000					424,000
Pender	168,000		168,000	30,000		30,000	198,000	8,992		6,000	6,000	204,000
Perquimans	40,000*		40,000				40,000					40,000
Person		86,000	86,000				86,000	4,598		7,150	7,150	93,150
Pitt	244,000*	411,900	655,900	296,000		296,000	951,900	85,261				951,900
Polk	45,000		45,000	38,500		38,500	83,500					83,500
Randolph	7,500	102,000	109,500	25,000		25,000	134,500					134,500
Richmond	86,000	145,000	231,000	95,000		95,000	326,000					326,000
Robeson	444,000	239,500	683,500		90,000	90,000	773,500					773,500
Rockingham		403,000	403,000				403,000					403,000
Rowan	217,000*	197,000	414,000		9,660	9,660	423,660					423,660
Rutherford	636,000		636,000	79,000		79,000	715,000	28,169				715,000
Sampson												
Scotland		192,700	192,700	90,500		90,500	283,200					283,200
Stanly	19,000	221,000	240,000				240,000					240,000
Stokes												
Surry	5,000	249,500	254,500	354,000		354,500	608,500					608,500
Swain	44,000		44,000	200,000		200,000	244,000					244,000
Transylvania												
Tyrrell												
Union	141,000	132,000	273,000				273,000	15,000				273,000
Vance		363,000	363,000				363,000			24,452	24,452	387,452
Wake	199,000	2,358,000	2,557,000	199,000	34,000	233,000	2,790,000	138,030				2,790,000
Warren	22,500		22,500	234,000		234,000	256,500	42,964				256,500
Washington	23,000	120,000	143,000				143,000	23,587	35,600		35,600	178,600
Watauga					27,000	27,000	27,000	13,280				27,000
Wayne	112,000	922,000	1,034,000				1,034,000	5,950				1,034,000
Wilkes	13,000	27,000	40,000		14,000	14,000	54,000					54,000
Wilson					95,000	95,000	95,000	44,223				95,000
Yadkin	38,000		38,000				38,000	6,160				38,000
Yancey												
Total	$ 9,780,575	$30,208,896	$39,989,471	$ 6,437,800	$ 4,931,563	$11,369,363	$51,358,834	$ 1,440,322	$ 230,926	$ 144,305	$ 1,575,231	$52,934,065

*Interrest and principal of these bonds have been assumed by County Board of Education.

†Couthouse Bond anticipation note.

TABLE 60—SUMMARY OF TOTAL INDEBTEDNESS (BONDED AND NON-BONDED) OF CITIES AND TOWNS, JUNE 30, 1929, BY COUNTIES

County	Bonded Indebtedness									Amount in Sinking Fund	Current Liabilities and Non-bonded Debt	Total Indebtedness Bonded and Non-bonded
	Streets and Sidewalks	Water and Sewer	Electric Lights and Power	Fire Department	Public Buildings	Public Improvements	Funding Current Expenses	Railroad and Other	Total Bonded Indebtedness			
Alamence	$ 966,000	$1,166,000	$ 28,000	$	$ 30,000	$ 41,500	$ 309,000	$	$ 2,540,500	$ 220,951	$ 46,328	$ 2,586,828
Burlington	582.000	736,000	28,000		30,000	41,500	256,000		1,673,500	129,652	9,107	
Elon College	9,000	28,500							37,500			
Graham	165,000	178,000					53,000		396,000	8,811	1,000	
Mebane	210,000	223,500							433,500	82,488	36,221	
Alexander	159,000	67,000							226,000	2,000		226,000
Taylorsville	159,000	67,000							226,000	2,000		
Alleghany												
Sparta												
Anson	238,000	73,000	26,000			100,000			437,000	7,398		437,000
Morven			26,000						26.000			
Wadesboro	238,000	73,000				100,000			411,000	7,398		
Ashe	2,400	49,500							51,900		1,200	53,100
Jefferson	2,400								2,400		850	
West Jefferson		49,500							49,500		350	
Avery	5,000	12,500							17,500			17,500
Elk Park		12,500							12,500			
Newland	5,000								5,000			
Beaufort	313,500	96,000	75,500		25,000	514,000	54,000		1,078,000	169,989	15,000	1,093,000
Aurora	18,000		16,000						34,000			
Belhaven	28,000	96,000	41,000			9,000			174,000	9,966	3,000	
Pantego			3,500						3,500			
Washington	257,000		15,000		25,000	505,000	54,000		856,000	160,023	12,000	
Washington Park	10,500								10,500			
Bertie	106,000	200,000	156,500						462,500	2,000	7,000	469,500
Aulander	60,000	89,000							149,000			
Colerain			7,500						7,500			
Powellsville											2,000	
Windsor	46,000	111,000	149,000						306,000			
Kelford										2,000	5,000	
Bladen	59,000		16,500				10,000		85,500	9,100		85,500
Bladenboro	46,000						10,000		56,000	8,000		
Clarkton			8,500						8,500	1,100		
Elizabethtown	13,000		8,000						21,000			
Brunswick	14,000	52,500			7,500	34.000	26,842		134,842	16,594		134,842
Southport	14,000	52,500			7,500	34,000	26,842		134,842	16,594		
Buncombe	5,948,108	5,799,792	142,000	30,000	1,855,000	736,700	512,000		15,023.600	5,170	5,246,917	20,270,517
Asheville	5,390,000	5,269,000	142,000	30,000	1,672,000	706,700	483,000		13,692,700		5,234,000	
Biltmore	98,000	15,000			38,000				151,000			
Kenilworth	213,708	66,792			35,000	30,000	29,000		374,500			
So. Biltmore	28,400								28,400			
Black Mountain	10,000	165,500			35,000				210,500	2,871	6.667	
Weaverville	58,000	123,500							181,500	2,299	6,250	
Biltmore Forest	150,000	160,000			75,000				385,000			
Burke	222,000	491,000				35,000	5,000		753,000			753,000
Glen Alpine												
Hildebran												
Morganton	222,000	491,000				35,000	5,000		753,000			
Rutherford College												
Valdese												

TABLE 60—*Continued*

County	Bonded Indebtedness									Amount in Sinking Fund	Current Liabilities and Non-bonded Debt	Total Indebtedness Bonded and Non-bonded
	Streets and Sidewalks	Water and Sewer	Electric Lights and Power	Fire Department	Public Buildings	Public Improvements	Funding Current Expenses	Railroad and Other	Total Bonded Indebtedness			
Cabarrus	$ 369,000	$ 382,000	$	$	$ 11,000	$ 264,000	$ 34,000	$	$ 1,060,000	$ 45,537	$ 6,500	$ 1,066,500
Concord	337,000	382,000			11,000	264,000	17,000		1,011,000	42,537		
Mt. Pleasant	32,000						17,000		49,000	3,000	6,500	
Caldwell	222,500	425,000				75,000			722,500		13,000	735,500
Granite Falls	16,500	56,000							72,500		13,000	
Hudson												
Lenoir	206,000	369,000				75,000			650,000			
Rhodhiss												
Camden												
Camden												
Carteret	811,000	177,500	48,000		194,000	478,000	188,000		1,896,500	50,412	193,428	2,089,928
Beaufort	313,000	133,500	20,000			193,000	20,000		679,500	11,617	110,003	
Morehead City	498,000	44,000	28,000		194,000	285,000	168,000		1,217,000	38,795	76,725	
Newport											6,700	
Caswell												
Milton												
Yanceyville												
Catawba	1,017,000	890,000	103,500	4,000		276,000	146,000		2,436,500	25,950	10,010	2,446,510
Catawba			13,500						13,500			
Claremont			6,500						6,500			
Conover	2,500	46,000							48,500		510	
Hickory	920,000	534,500				130,000	40,000		1,624,500			
Maiden	15,000	118,000	3,500						136,500	25,950	5,500	
Newton	69,000	108,500	80,000	4,000		126,000	106,000		493,500			
West Hickory	10,500	83,000				20,000			113,500		4,000	
Chatham	246,000	183,000				31,600			460,600		2,192	462,792
Pittsboro						31,600			31,600		2,192	
Siler City	246,000	183,000							429,000			
Cherokee	159,000	244,000	379,000				6,000		788,000	24,605	14,892	802,892
Andrews	56,000	90,000	379,000				6,000		531,000	24,605	14,892	
Murphy	103,000	154,000							257,000			
Chowan	107,000	15,000	31,000						153,000			153,000
Edenton	107,000	15,000	31,000						153,000			
Clay		25,000							25,000		1,800	26,800
Hayesville		25,000							25,000		1,800	
Cleveland	430,000	987,000	54,800			87,000	20,000		1,578,800	8,283	149,501	1,728,301
Kings Mountain	57,000	495,000				87,000			639,000	7,214		
Lattimore			7,000						7,000	569		
Mooresboro			10,000						10,000	500		
Shelby	373,000	492,000	30,000				20,000		915,000		149,501	
Waco			7,800						7,800			
Columbus	178,500	128,000	112,000			15,000			433,500	8,571	7,173	440,673
Chadbourn	25,000	36,000							61,000	4,571		
Fairbluff	15,000								15,000			
Tabor	55,000	23,000	23,000			15,000			116,000		7,173	
Whiteville	83,500	69,000	89,000						241,500	4,000		
Craven	228,400	232,000	69,000	35,000		566,000	108,000		1,238,400	9,292	74,238	1,312,638
Bridgeton	18,400								18,400	1,000		
New Bern	200,000	232,000	45,000	35,000		566,000	108,000		1,186,000	8,042	72,500	
Vanceboro	10,000		24,000						34,000	250	1,438	
Dover											300	

TABLE 60—*Continued*

County	Bonded Indebtedness									Amount in Sinking Fund	Current Liabilities and Non-bonded Debt	Total Indebtedness Bonded and Non-bonded
	Streets and Sidewalks	Water and Sewer	Electric Lights and Power	Fire Department	Public Buildings	Public Improvements	Funding Current Expenses	Railroad and Other	Total Bonded Indebtedness			
Cumberland	$ 607,000	$ 718,000	$ 45,000	$	$	$ 33,000	$ 137,500	$	$ 1,540,500	$ 171,040	$ 7,335	$ 1,547,835
Fayetteville	607,000	718,000	45,000			33,000	137,500		1,540,500	171,040	7,335	
Hope Mills												
Currituck												
No Report												
Dare	17,000								17,000	1,060		17,000
Manteo	17,000								17,000	1,060		
Davidson	698,500	1,098,000	575,000		63,000	646,000			3,080,500	368,798	184,000	3,264,500
Denton	14,500								14,500			
Lexington	547,000	534,000	575,000		63,000	92,000			1,811,000	254,968	184,000	
Thomasville	137,000	564,000				554,000			1,255,000	113,830		
Davie		67,000				73,500	37,000		177,500	42,913	12,000	189,500
Mocksville		67,000				73,500	37,000		177,500	42,913	12,000	
Duplin	60,000	131,100	43,000				40,000		274,100	874	14,752	288,852
Beaulahville	15,000		8,000						23,000			
Faison			5,000						5,000	582		
Wallace		72,000					10,000		82,000		4,856	
Warsaw	45,000	59,100	30,000				30,000		164,100	292	9,896	
Durham	3,263,826	5,416,130		266,500	153,500	481,000	604,130		10,185,086	828,131	750,000	10,935,086
Durham	3,263,826	5,416,130		266,500	153,500	481,000	604,130		10,185,086	828,131	750,000	
Edgecombe	365,000	178,000	274,500			30,000	22,500		868,000	119,855	16,650	884,650
Conetoe			8,500						8,500			
Macclesfield			6,000						6,000			
Pinetops		75,000	13,000						88,000		1,650	
Princeville												
Tarboro	365,000	101,000	237,000			30,000	22,500		755,500	119,855	15,000	
Whitakers			10,000						10,000			
Forsyth	6,217,000	5,146,000	300	72,000		2,331,000	244,000	610,000	14,620,300	335,595	6,500	14,626,800
Kernersville	206,000	208,000	300			21,000			435,300		6,500	
Winston-Salem	6,011,000	4,938,000		72,000		2,310,000	244,000	610,000	14,185,000	335,595		
Franklin	129,000	289,500	90,500			31,500	5,000		545,500	8,694	13,593	559,093
Franklinton	68,000	183,500							251,500			
Louisburg	61,000	106,000	77,500			31,500	5,000		281,000		13,593	
Youngsville			13,000						13,000	8,694		
Gaston	1,223,000	2,157,500	194,500		334,000	551,000	168,500		4,628,500	256,497	69,554	4,698,054
Belmont	34,500	52,000				165,000			251,500		2,720	
Bessemer		325,000				55,000	52,000		432,000	25,262	3,884	
Cherryville		208,000	94,000		102,000	138,000	14,500		556,500	36,968	8,000	
Dallas	22,000	65,000	13,000				10,000		110,000	6,350	681	
Gastonia	1,102,000	1,338,500	87,500		217,000	193,000	5,000		2,943,000	186,917	45,799	
Lowell	5,500								5,500	1,000		
Mount Holly	59,000	169,000			15,000		87,000		330,000		8,470	
Gates			24,000						24,000			24,000
Gatesville			24,000						24,000			
Graham		40,000							40,000		1,800	41,800
Robbinsville		40,000							40,000		1,800	
Granville	370,000	356,000					90,000		816,000	53,180		816,000
Oxford	370,000	356,000					90,000		816,000	53,180		

TABLE 60—*Continued*

County	Bonded Indebtedness									Amount in Sinking Fund	Current Liabilities and Non-bonded Debt	Total Indebtedness Bonded and Non-bonded
	Streets and Sidewalks	Water and Sewer	Electric Lights and Power	Fire Department	Public Buildings	Public Improvements	Funding Current Expenses	Railroad and Other	Total Bonded Indebtedness			
Greene	$ 99,000	$ 24,000	$ 129,000	$	$	$	$	$	$ 252,000	$ 3,600	$	$ 252,000
Hookerton		8,500	36,000						44,500	3,600		
Snow Hill	99,000	15,500	85,000						199,500			
Walstonburg			8,000						8,000			
Guilford	9,595,000	7,123,000	45,000		1,293,000	1,628,000	340,000		20,024,000	752,513	2,453,000	22,477,000
Gibsonville	23,000	112,000							135,000			
Greensboro	6,290,000	4,350,000	9,000		969,000	1,628,000	185,000		13,431,000	439,274	650,000	
High Point	3,182,000	2,563,000	36,000		226,000		155,000		6,162,000	313,239	1,803,000	
Hamilton Lakes	100,000	98,000			98,000				296,000			
Halifax	487,500	377,000	137,500	20,000		33,000	146,000		1,201,000	30,166	69,218	1,270,218
Enfield	148,000	130,000	71,500						349,500	26,500	1,718	
Halifax			3,000						3,000			
Hobgood												
Littleton	10,000	120,000							130,000		2,500	
Roanoke Rapids	4,500			20,000			10,000		34,500	3,666		
Scotland Neck	271,000	50,000	63,000				94,000		478,000		65,000	
Weldon	54,000	77,000				33,000	42,000		206,000			
Harnett	69,000	600,500	58,000			12,000	25,000		764,500	51,075	22,923	787,423
Angier												
Dunn	69,000	561,000	43,000				25,000		698,000	51,075	12,750	
Lillington		39,500	15,000			12,000			66,500		10,173	
Haywood	669,000	487,500	1,000			131,000	90,500		1,379,000	4,479	47,135	1,426,135
Canton	244,500	182,000				95,000	70,000		591,500		8,924	
Clyde	32,000	33,000							65,000			
Hazelwood	10,000	23,500				36,000	4,000		73,500			
Waynesville	382,500	249,000	1,000				16,500		649,000	4,479	38,211	
Henderson	1,280,000	1,569,500			225,000	94,000	102,000		3,270,500	1,016,409	189,000	3,459,500
Laurel Park		150,000					20,000		170,000			
Hendersonville	1,245,000	1,370,500			225,000	94,000	82,000		3,016,500	1,016,409	189,000	
East Flat Rock	35,000	49,000							84,000			
Hertford	166,500	24,000	118,500						309,000	16,019	3,000	312,000
Ahoskie	152,000	24,000	109,500						285,500	15,000	3,000	
Murfreesboro	14,500								14,500	1,019		
Winton			9,000						9,000			
Hoke	55,000	45,000			34,000				134,000		14,345	148,345
Raeford	55,000	45,000			34,000				134,000		14,345	
Hyde							3,500		3,500			3,500
Swan Quarter							3,500		3,500			
Iredell	601,000	853,000	74,000	195,000		245,000	270,000		2,238,000	140,300	369,540	2,607,540
Mooresville	103,000	205,500				30,000	15,000		353,500			
Statesville	492,000	620,500	74,000	195,000		215,000	255,000		1,851,500	140,300	369,540	
Troutman	6,000	27,000							33,000			
Jackson	45,000	97,000			15,000	200,000	13,000		370,000			370,000
Dillsboro							13,000		13,000			
Sylva	45,000	97,000			15,000	200,000			357,000			
Johnston	530,000	393,000	114,000		92,500	154,000	25,000		1,308,500	7,830	75,130	1,383,630
Benson	70,000	122,000	79,000			154,000	25,000		450,000			
Clayton		80,000			30,000				110,000		4,535	
Kenly	6,000								6,000			
Selma	214,000	102,000	35,000		8,500				359,500		10,530	
Smithfield	240,000	89,000			54,000				383,000	7,830	60,065	

TABLE 60—*Continued*

County	Bonded Indebtedness									Amount in Sinking Fund	Current Liabilities and Non-bonded Debt	Total Indebtedness Bonded and Non-bonded
	Streets and Sidewalks	Water and Sewer	Electric Lights and Power	Fire Department	Public Buildings	Public Improvements	Funding Current Expenses	Railroad and Other	Total Bonded Indebtedness			
Jones	$	$ 29,000	$ 3,000	$	$	$	$	$	$ 32,000	$ 4,000	$ 300	$ 32,300
Maysville			3,000						3,000	3,000		
Pollocksville		29,000							29,000	1,000		
Trenton											300	
Lee	287,000	469,000	29,000				32,000		817,000	50,412		817,000
Jonesboro	5,000	21,000							26,000			
Sanford	282,000	448,000	29,000				32,000		791,000	50,412		
Lenoir	177,000	217,000	312,000			100,000	25,000		831,000	252,083	11,500	842,500
Kinston	167,000	116,000	289,000			100,000	25,000		697,000	243,976		
LaGrange	10,000	101,000	15,000						126,000	6,949	11,500	
Pink Hill			8,000						8,000	1,158		
Lincoln	159,000	136,000	41,000				34,000		370,000	44,710	24,000	394,000
Lincolnton	159,000	136,000	41,000				34,000		370,000	44,710	24,000	
Macon		66,000	416,000		10,000	20,000			512,000	8,777		512,000
Franklin		24,000	310,000		10,000	20,000			364,000	8,777		
Highlands		42,000	106,000						148,000			
Madison	112,000	235,000							347,000	6,337	11,200	358,200
Hot Springs	10,000	20,000							30,000	6,337	2,681	
Mars Hill		112,000							112,000			
Marshall	102,000	103,000							205,000		8,519	
Martin	92,000	137,000	248,000		13,500				490,500	500	3,000	493,500
Everett			4,000						4,000			
Hamilton			14,000						14,000			
Jamesville												
Oak City			14,500						14,500			
Parmele			2,500						2,500	500		
Robersonville	33,000	94,000	18,000						145,000			
Williamston	59,000	43,000	195,000		13,500				310,500		3,000	
McDowell	167,000	323,000				44,000	16,000		550,000	4,414	38,330	588,330
Marion	167,000	244,000					16,000		470,000		38,330	
Nebo												
Old Fort		79,000				44,000			123,000	4,414		
Mecklenburg	2,764,500	3,179,000	39,000	52,000	820,000	60,000	654,000		7,568,500	314,010	1,648,100	9,216,600
Charlotte	2,696,000	2,932,000		52,000	820,000	60,000	654,000		7,214,000	303,910	1,634,000	
Cornelius	25,000		7,500						32,500	8,000		
Davidson	35,000	173,000							208,000	2,100	10,300	
Huntersville	8,500	74,000	3,500						86,000		3,800	
Matthews			28,000						28,000			
Mitchell	15,000	65,000				12,000			92,000			92,000
Spruce Pine	15,000	65,000				12,000			92,000			
Montgomery	374,000	310,000				23,000			707,000	13,400	21,230	728,230
Mount Gilead	99,000	22,000				23,000			144,000	13,400		
Star		91,000							91,000			
Troy	275,000	197,000							472,000		21,230	
Moore	36,000	338,200				474,000	8,000		856,200	354,097	3,263	859,463
Aberdeen	36,000	74,000							110,000	10,000		
Carthage		59,000							59,000			
Pine Bluff		41,200							412,000	1,253	1,538	
Southern Pines		129,000				474,000	8,000		611,000	340,589	800	
Vass		35,000							35,000	2,255	925	

TABLE 60—*Continued*

County	Bonded Indebtedness									Amount in Sinking Fund	Current Liabilities and Non-bonded Debt	Total Indebtedness Bonded and Non-bonded
	Streets and Sidewalks	Water and Sewer	Electric Lights and Power	Fire Department	Public Buildings	Public Improvements	Funding Current Expenses	Railroad and Other	Total Bonded Indebtedness			
Nash	$ 469,600	$ 801,636	$ 415,000	$ 33,364	$	$ 259,400	$ 80,000	$	$ 2,059,000	$ 113,055	$ 1,950	$ 2,060,950
Bailey			20,000						20,000	5,733		
Battleboro												
Middlesex			15,000						15,000	800	1,950	
Nashville	95,000	34,000	4,000			20,000			153,000	10,000		
Rocky Mount	277,100	714,136	362,000	33,364		239,400	80,000		1,706,000	45,000		
Rocky Mount Mills												
Sharpsburg			4,000						4,000	1,100		
Spring Hope	97,500	53,500	10,000						161,000	50,422		
New Hanover	787,000	740,000				1,072,500	609,200		3,208,700	5,000		3,208,700
Wilmington	787,000	740,000				1,016,500	609,200		3,152,700	5,000		
Wrightsville Beach						56,000			56,000			
Northampton	25,000		17,500						42,500		3,236	45,736
Jackson			5,500						5,500			
Rich Square	10,000								10,000			
Seaboard			7,000						7,000		3,236	
Woodland	15,000								15,000			
Severn			5,000						5,000			
Onslow	4,000		60,000						64,000	4,152	1,400	65,400
Jacksonville	4,000		60,000						64,000	4,152	400	
Richlands											1,000	
Orange	267,000	171,500				45,000	3,000		486,500	17,132	43,950	530,450
Carrboro	25,000	90,500							115,500			
Chapel Hill	242,000	81,000					3,000		326,000	12,375	43,950	
Hillsboro						45,000			45,000	4,757		
Pamlico						34,000			34,000	4,971		34,000
Oriental						34,000			34,000	4,971		
Vandemere												
Pasquotank	569,000	581,000			11,500	814,000			1,975,500	28,583	27,232	2,002,752
Elizabeth City	569,000	581,000			11,500	814,000			1,975,500	28,583	27,252	
Pender			29,000						29,000			29,000
Burgaw			29,000						29,000			
Perquimans	46,000	50,000	100,000						196,000	17,951		196,000
Hertford	46,000	50,000	100,000						196,000	17,951		
Person	67,000	326,000					22,000		415,000	17,136	19,000	434,000
Roxboro	67,000	326,000					22,000		415,000	17,136	19,000	
Pitt	541,500	244,000	196,000		25,000	299,100	10,400		1,316,000	123,205	23,006	1,339,006
Ayden	226,000		16,000			58,100			300,100		2,000	
Bethel		81,000	25,000						106,000			
Farmville	56,000	8,000	58,000		25,000	67,000	400		214,400	85,000	1,885	
Fountain			12,000						12,000			
Greenville	242,000	155,000	59,000			164,000	10,000		630,000	29,205	19,121	
Grifton	17,500		4,000						21,500			
Grimesland			14,000						14,000	2,000		
Winterville			8,000			10,000			18,000	7,000		
Polk	138,500	405,400			21,000	10,000			574,900	41,911	13,877	588,777
Saluda	80,000	154,400			21,000	10,000			265,400	41,911	13,277	
Tryon	58,500	211,000							269,500		600	
Columbus		40,000							40,000			
Randolph	366,500	386,000	14,400			23,000			791,900	26,876	6,445	798,345
Asheboro	277,000	274,000	14,400						565,400	23,400	6,445	
Franklinville												
Liberty	47,000	114,000							161,000	3,476		
Randleman	42,500					23,000			65,500			

TABLE 60—*Continued*

County	Bonded Indebtedness									Amount in Sinking Fund	Current Liabilities and Non-bonded Debt	Total Indebtedness Bonded and Non-bonded
	Streets and Sidewalks	Water and Sewer	Electric Lights and Power	Fire Department	Public Buildings	Public Improvements	Funding Current Expenses	Railroad and Other	Total Bonded Indebtedness			
Richmond	$ 523,660	$ 357,840	$ 22,500	$ 6,500	$	$ 92,000	$ 102,000	$	$ 1,104,500	$	$ 75,753	$ 1,180,253
Ellerbe		71,000	12,500						83,500			
Hamlet	251,000	63,000				92,000	91,000		497,000		75,753	
Rockingham	272,660	223,840	10,000	6,500			11,000		524,000			
Robeson	543,000	669,000	39,000		60,000	146,000	76,500		1,533,500	238,414	31,761	1,565,261
East Lumberton												
Fairmont	61,000	133,000			60,000	20,000			274,000	68,906	806	
Lumberton	182,000	324,000	15,000				61,500		582,500	83,668	20,936	
Maxton	173,000	70,000							243,000	44,765		
Parkton			20,000						20,000	4,100		
Pembroke						12,000			12,000	1,000		
Red Springs	81,000	102,000	4,000						187,000	1,586	6,532	
Rowland	46,000	40,000					15,000		101,000	29,454	3,490	
St. Pauls						114,000			114,000	4,935		
Rockingham	645,000	754,000	22,000		147,000	12,000	126,500		1,706,500	10,046	84,027	1,790,527
Leaksville	238,000	197,000					94,000		529,000		4,750	
Reidsville	295,000	477,000			147,000		26,000		945,000	512	79,277	
Madison	112,000	80,000	22,000			12,000	6,500		232,500	9,534		
Rowan	1,863,500	616,000				274,000	294,000		3,047,500	333,328	258,062	3,305,562
China Grove						138,000			138,000	5,000	2,500	
East Spencer	20,500	37,000							57,500	3,405		
Rockwell	17,000								17,000			
Salisbury	1,473,000	529,000				136,000	169,000		2,307,000		231,268	
Spencer	353,000	50,000					125,000		528,000	324,923	22,849	
Cleveland											1,400	
Rutherford	762,000	383,000	350,500	4,000	48,000	313,000	128,000		1,988,500	43,293	34,925	2,023,425
Bostic			1,500						1,500			
Ellenboro			9,000						9,000	1,000		
Forest City	284,000	143,000	198,000		25,000				650,000	38,934	5,063	
Rutherfordton	378,000	115,000	117,000	4,000	23,000		108,000		745,000	3,359	29,000	
Spindale						313,000	20,000		333,000		862	
Lake Lure	100,000	125,000	25,000						250,000			
Sampson	86,500	200,000	104,000				38,500		429,000		11,329	440,329
Clinton	86,500	119,000	104,000				38,500		348,000		7,622	
Roseboro		81,000							81,000		3,107	
Garland											600	
Scotland	136,000	392,000	20,000				37,500		585,500	11,822	34,893	620,393
Laurinburg	115,000	321,000					37,500		473,500	11,822	31,843	
Gibson	21,000	43,000							64,000			
Wagram		28,000	20,000						48,000		3,050	
Stanly	315,000	311,000	10,000			93,000	57,500		786,500	75,497	15,760	802,260
Albemarle	315,000	284,000	10,000				50,000		659,000	75,497	15,760	
New London							7,500		7,500			
Norwood		27,000				93,000			120,000			
Stokes	49,000	247,000							296,000			296,000
Walnut Cove	49,000	247,000							296,000			
Surry	403,250	554,000	143,000			39,000	83,500		1,222,750	127,000	27,850	1,250,600
Elkin	172,250	283,000				39,000			494,250			
Mt. Airy	231,000	271,000	90,000				83,500		675,500	127,000	27,850	
Pilot Mountain			53,000						53,000			
Swain	115,000	103,000	214,000						432,000			432,000
Bryson City	115,000	103,000	214,000						432,000			
Transylvania	25,000	74,500				575,000	110,000		784,500	16,234	20,100	804,600
Brevard	25,000	74,500				575,000	110,000		784,500	16,234	20,100	

TABLE 60—*Continued*

County	Bonded Indebtedness									Amount in Sinking Fund	Current Liabilities and Non-bonded Debt	Total Indebtedness Bonded and Non-bonded
	Streets and Sidewalks	Water and Sewer	Electric Lights and Power	Fire Department	Public Buildings	Public Improvements	Funding Current Expenses	Railroad and Other	Total Bonded Indebtedness			
Tyrrell	$ 61,000	$ 50,500	$	$	$	$	$	$	$ 111,500	$	$ 3,120	$ 114,620
Columbia	61,000	50,500							111,500		3,120	
Union	274,000	639,000	43,000			200,000	99,000		1,255,000	47,178	23,700	1,278,700
Benton Heights		20,000							20,000			
Marshville	117,000	68,000	16,000						201,000			
Monroe	157,000	551,000				200,000	99,000		1,007,000	33,178	22,500	
Wingate			7,000						7,000			
Waxhaw			20,000						20,000	14,000		
Mineral Springs											1.200	
Vance	450,000	442,000		10,000	30,000				932,000			932,000
Henderson	450,000	442,000		10,000	30,000				932,000			
Wake	2,754,000	2,745,000	61,000	288,000	142,000	285,922	388,000		6,663,922	257,292	84,218	6,748,140
Apex		161,000	12,000		12,000				185,000		1,854	
Cary		120,000	12,000						132,000			
Raleigh	2,504,000	2,100,000		288,000	125,000	285,922	388,000		5,690,922	243,654	75,000	
Wake Forest	144,000	152,000	11,000						307,000	8,769	2,500	
Wendell	72,000	72,000	15,000		5,000				164,000	2,274		
Zebulon	34,000	140,000	11,000						185,000	2,595		
Fuquay Springs											4,864	
Warren		24,000			11,000		64,000		99,000			99,000
Macon												
Warrenton		24,000			11,000		64,000		99,000			
Washington	279,000		43,000			40,000	12,000		374,000	2,621	16,154	390,154
Plymouth	279,000		43,000			40,000			362,000	2,621	16,154	
Roper							12,000		12,000			
Watauga	149,000	244,000					7,000		400,000		34,556	434,556
Blowing Rock		148,000							148,000		9,556	
Boone	149,000	96,000					7,000		252,000		25,000	
Wayne	1,151,440	712,560	24,000	12,000	15,000	55,000	140,000		2,110,000	148,056	688	2,110,688
Fremont	32,000	129,000				5,000			166,000			
Goldsboro	982,440	529,560		12,000	15,000		110,000		1,649,000	126,476		
Mt. Olive	137,000	54,000	24,000			50,000	30,000		295,000	21,580		
Pikeville											688	
Wilkes	296,000	171,500	12,000				50,000		529,500	22,466	12,500	542,000
North Wilkesboro	258,000	124,500	12,000				50,000		444,500	22,466	8,500	
Ronda	24,000								24,000			
Wilkesboro	14,000	47,000							61,000		4,000	
Wilson	794,000	657,852	605,914			252,234			2,310,000	31,180	15,000	2,325,000
Black Creek			3,000						3,000			
Elm City	480,000	20,000	25,000						93,000	11,936		
Lucama			10,000						10,000			
Stantonsburg	41,000	10,000	17,000						68,000	5,005		
Wilson	705,000	627,852	550,914			252,234			2,136,000	14,239	15,000	
Yadkin						22,000			22,000			22,000
Jonesville						22,000			22,000			
Yancey	15,000	208,000					70,000		293,000			293,000
Burnsville	15,000	208,000					70,000		293,000			
Total	57,503,684	58,652,010	6,799,414	1,028,364	5,686,500	15,616,956	7,160,072	610,000	153,057,000	7,632,039	12,794,089	165,851,089

TABLE 61—SUMMARY OF INDEBTEDNESS OF STATE OF NORTH CAROLINA BONDED AND NON-BONDED, AS OF JUNE 30, 1929

I. BONDED DEBT

Date Issued	Amount Issued	Date of Maturity	Title of Issue	Amount Outstanding	Interest Rate
			GENERAL FUND		
7- 1-09	$ 500,000	1949	State Hospital	$ 500,000	4
7- 1-10	3,430,000	1950	Refunding	3,430,000	4
7- 1-11	250,000	1951	Administration Building	250,000	4
7- 1-11	60,000	1951	School for Feeble-Minded	60,000	4
1- 1-13	550,000	1953	Refunding	550,000	4
7- 1-13	1,142,500	1953	Improvements	1,142,500	4
7- 1-18	498,000	1923–1932	Educational and Charitable (Serial)	298,000	4
7- 1-19	496,500	1933–1937	Educational and Charitable (Serial)	496,500	4
7- 1-20	74,000	1938	Educational and Charitable (Serial)	74,000	4
2-15-22	4,500,000	1937–1952	Funding	4,500,000	5
7- 1-21	3,372,000	1961	Educational and Charitable	3,372,000	5
1- 1-22	3,373,000	1962	Educational and Charitable	3,373,000	4½
10- 1-23	3,049,000	1963	Educational and Charitable	3,049,000	4½
10- 1-23	7,100,000	9163	Educational and Charitable	7,100,000	4¾
10- 1-23	500,000	1963	Educational and Charitable	500,000	4¾
7- 1-25	9,438,531	1926–1935	General Fund Notes (Serial)	6,588,000	4¼
1- 1-26	5,125,000	1966	Educational and Charitable	5,125,000	4½
	$ 43,458,531		Total General Fund Bonds	$ 40,408,000	
			HIGHWAY		
7- 1-21	$ 4,552,600	1931–1961	Highway Construction (Serial)	$ 4,552,600	5
1- 1-22	9,000,000	1932–1961	Highway Construction (Serial)	9,000,000	4½
1- 1-22	6,000,000	1932–1961	Highway Construction (Serial)	6,000,000	4½
1- 1-23	5,000,000	1933–1952	Highway Construction (Serial)	5,000,000	4½
1- 1-23	1,250,000	1933–1937	Highway Construction (Serial)	1,250,000	4½
1- 1-23	5,000,000	1953–1962	Highway Construction (Serial)	5,000,000	4½
1- 1-23	3,750,000	1938–1952	Highway Construction (Serial)	3,750,000	4¾
1- 1-24	10,000,000	1934–1962	Highway Construction (Serial)	10,000,000	4½
1- 1-25	447,400	1951	Highway Construction (Serial)	447,000	4½
1- 1-26	5,000,000	1936–1964	Highway Construction (Serial)	5,000,000	4½
1- 1-25	15,000,000	1935–1964	Highway Construction (Serial)	15,000,000	4½
1- 1-26	5,000,000	1930–1949	Highway Construction (Serial)	5,000,000	4½
1- 1-27	15,000,000	1930–1949	Highway Construction (Serial)	15,000,000	4¼
1- 1-27	10,000,000	1929–1938	Highway Construction (Serial)	8,500,000	4
1- 1-27	10,000,000	1938–1947	Highway Construction (Serial)	10,000,000	4
1- 1-28	6,000,000	1930–1941	Highway Construction (Serial)	6,000,000	4
	$ 111,000,000		Total Highway Bonds	$ 109,499,600	
			SPECIAL SCHOOL BUILDING		
1- 1-22	$ 3,300,000	1927–1946	Special School Building (Serial)	$ 2,805,000	4½
1- 1-23	1,700,000	1928–1947	Special School Building (Serial)	1,530,000	4½
1- 1-26	5,000,000	1931–1950	Special School Building (Serial)	5,000,000	4½
1- 1-27	5,000,000	1932–1951	Special School Building (Serial)	5,000,000	4¼
1- 1-28	1,100,000	1933–1940	Special School Building (Serial)	1,100,000	4
	$ 16,100,000		Total Special School Buiding Bonds	$ 15,435,000	
	$ 170,558,531		Total Bonded Debt	$ 165,342,600	

TABLE 61—*Continued*

II. NON-BONDED DEBT

Date Issued	Amount Issued	Date of Maturity	Title of Issue	Amount Outstanding	Interest Rate
			NOTES ISSUED AGAINST AUTHORIZATIONS		
----------	----------	----------	Chowan River Bridge	$ 600,000	5⅜
----------	----------	----------	Cape Fear River Bridge	1,250,000	5⅝
----------	----------	----------	World War Veterans' Loan Fund	2,000,000	5⅝
----------	----------	----------	Permanent Improvement of 1927	4,000,000	5¾
			Total Anticipation Notes	$ 7,850,000	
----------	----------	----------	Gross State Debt (Bonded and Non-Bonded)	$ 173,192,600	
			Less Contingent Indebtedness for Special Building Funds	14,695,600	
			Total State Debt (Not, exclusive of Sinking Funds)	$ 158,497,000	
			Amount in Sinking Fund	$ 7,070,865	

TABLE 61½—SUMMARY OF INDEBTEDNESS OF STATE OF NORTH CAROLINA BONDED AND NON-BONDED, AS OF JUNE 30, 1930

I. BONDED DEBT

Date Issued	Amount Issued	Date of Maturity	Title of Issue	Amount Outstanding	Interest Rate
			GENERAL FUND		
7- 1-09	$ 500,000	1949	State Hospital	$ 500,000	4
7-10-10	3,430,000	1950	Refunding	3,430,000	4
7- 1-11	250,000	1951	Administration Building	250,000	4
7- 1-11	60,000	1951	School for Feeble-Minded	60,000	4
1- 1-13	550,000	1953	Refunding	550,000	4
7- 1-13	1,142,500	1953	Improvement	1,142,500	4
7- 1-18	498,000	1928-1932	Educational and Charitable (Serial)	200,000	4
7- 1-19	496,500	1933-1937	Educational and Charitable (Serial)	496,500	4
7- 1-20	74,000	1938	Educational and Charitable (Serial)	74,000	4
2-15-22	4,500,000	1937-1952	Funding	4,500,000	5
7- 1-21	3,372,000	1961	Educational and Charitable	3,372,000	5
1- 1-22	3,373,000	1962	Educational and Charitable	3,373,000	4½
10- 1-23	3,049,000	1963	Educational and Charitable	3,049,000	4½
10- 1-23	7,100,000	1963	Educational and Charitable	7,100,000	4¾
10- 1-23	500,000	1963	Educational and Charitable	500,000	4¾
7- 1-25	9,438,531	1926-1935	General Fund Notes (Serial)	5,588,000	4¼
1- 1-26	5,125,000	1966	Educational and Charitable	5,125,000	4½
4- 1-30	1,000,000	1968	Educational and Charitable	1,000,000	4¼
4- 1-30	1,970,000	1936-1940	Educational and Charitable (Serial)	1,970,000	4¼
4- 1-30	2,000,000	1932-1972	Great Smoky Mountains Park (Serial)	2,000,000	4¼
	$ 48,428,531		Total General Fund Bonds	$ 44,280,000	
			HIGHWAY		
7- 1-21	$ 4,552,600	1931-1961	Highway Construction (Serial)	$ 4,552,600	5
1- 1-22	9,000,000	1932-1961	Highway Construction (Serial)	9,000,000	4½
1- 1-22	6,000,000	1932-1961	Highway Construction (Serial)	6,000,000	4½
1- 1-23	5,000,000	1933-1952	Highway Construction (Serial)	5,000,000	4½
1- 1-23	1,250,000	1933-1937	Highway Construction (Serial)	1,250,000	4½
1- 1-23	5,000,000	1953-1962	Highway Construction (Serial)	5,000,000	4½
1- 1-23	3,750,000	1938-1952	Highway Construction (Serial)	3,750,000	4¾
1- 1-24	10,000,000	1934-1962	Highway Construction (Serial)	10,000,000	4½
1- 1-25	447,400	1951	Highway Construction (Serial)	447,400	4½
1- 1-26	5,000,000	1936-1963	Highway Construction (Serial)	5,000,000	4½
1- 1-25	15,000,000	1935-1964	Highway Construction (Serial)	15,000,000	4½
1- 1-26	5,000,000	1930-1949	Highway Construction (Serial)	4,850,000	4½
1- 1-27	15,000,000	1930-1949	Highway Construction (Serial)	14,550,000	4¼
1- 1-27	10,000,000	1929-1938	Highway Construction (Serial)	7,500,000	4
1- 1-27	10,000,000	1938-1947	Highway Construction (Serial)	10,000,000	4
1- 1-28	6,000,000	1930-1941	Highway Construction (Serial)	5,000,000	4
1- 1-30	550,000	1932-1942	Chowan River Bridge (Serial)	550,000	4¼
	$ 111,550,000		Total Highway Bonds	$ 107,949,600	

TABLE 61½—*Continued*

II. BONDED DEBT—*Continued*

Date Issued	Amount Issued	Date of Maturity	Title of Issue	Amount Outstanding	Interest Rate
			SPECIAL SCHOOL BUILDING		
1- 1-22	$ 3,300,000	1927-1946	Special School Building (Serial)	$ 2,640,000	4½
1- 1-23	1,700,000	1928-1947	Special School Building (Serial)	1,445,000	4½
1- 1-26	5,000,000	1931-1950	Special School Building (Serial)	5,000,000	4½
1- 1-27	5,000,000	1932-1951	Special School Building (Serial)	5,000,000	4¼
1- 1-28	1,100,000	1933-1940	Special School Building (Serial)	1,100,000	4
1- 1-28	1,400,000	1941-1952	Special School Building (Serial)	1,400,000	4¼
	$ 17,500,000		Total Special School Building	$ 16,585,000	
4- 1-30	$ 2,000,000	1950	World War Veterans' Loan Bonds	$ 2,000,000	4¼
	$ 179,478,531		Total State Bonds	$ 170,814,600	
			II. NON-BONDED		
			Notes Issued Against Authorizations:		
----------	----------	----------	Cape Fear River Bridge	$ 1,250,000	
----------	----------	----------	Permanent Improvement Fund of 1927	4,100,000	
			Total Anticipation Notes	$ 5,350,000	
----------	----------	----------	Gross State Debt (Bonded and Non-Bonded)	$ 176,164,600	
----------	----------	----------	Less Contingent Indebtedness for Special Building Fund Bonds	14,149,450	
			Total State Debt (Net, exclusive of Sinking Funds)	$ 162,015,150	
			Sinking Fund	$ 8,281,782	

TABLE 62—SUMMARY OF TOTAL INDEBTEDNESS OF STATE OF NORTH CAROLINA AND ITS SUBDIVISIONS, JUNE 30, 1929

Purpose	Counties	Districts and Townships	Cities and Towns	Total All Subdivisions	State of North Carolina	Total State and Local
FOR SCHOOLS						
Buildings	$ 24,139,923	$ 30,439,822	$	$ 54,579,745	$ 15,435,000	$ 55,319,145‡
Funding	10,484,111	9,911,644		20,395,755		20,395,755
Total for Schools	34,624,034	40,351,466		74,975,500	15,435,000*	75,714,900‡
FOR PURPOSES OTHER THAN SCHOOLS						
Roads and Bridges	93,244,749	6,451,036		99,695,785	1,850,000	101,545,785
Highways	529,000†			529,000	109,499,600	110,028,600
Streets and Sidewalks			60,898,865	60,898,865		60,898,865
Water, Sewer, Sanitation		4,931,563¶	60,586,713	65,518,276		65,518,276
Public Buildings	12,468,934	1,200,000	5,905,000	19,573,934	810,000	20,383,934
Funding and Refunding	15,280,251		8,775,128	24,055,379	8,480,000	32,535,379
Educational and Charitable Institutions					23,387,500	23,387,500
Permanent Improvements			15,616,956	15,616,956	5,142,500	20,759,456
General Fund Notes			767,930	767,930	6,588,000	7,355,930
Electric Power and Light			6,904,270	6,904,270		6,904,270
Railroads			610,000	610,000		610,000
Fire Departments			1,331,547	1,331,547		1,331,547
Other and not specified	1,097,279		4,454,680	5,551,959		5,551,959
World War Veterans' Loan Fund					2,000,000	2,000,000
Total for Purposes other than Schools	122,620,213	12,582,599	165,851,089	301,053,901	157,757,600	458,811,501
Total for all Purposes	157,244,247	52,934,065	165,851,089	376,029,401	158,497,000§	534,526,401

---

* Of this amount $14,695,600 is also shown in county indebtedness for schools. It is only a contingent State debt. The counties levy the tax to pay this.

‡ Counting the $14,695,600 shown both as county debt and as state debt only once, and county indebtedness.

§ Net after deducting $14,695,600 from special school building debt, which is already shown in county indebtedness.

¶Part of this for railroads.

† Loans to the State Highway Commission.

TABLE 63—SUMMARY OF THE ANNUAL TAX RATES, 1930-1939, INCLUSIVE, NECESSARY FOR INTEREST AND PRINCIPAL REPAYMENT ON BONDED DEBT OF LOCAL GOVERNMENT* OUTSTANDING JUNE 30, 1929

ALAMANCE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	134	132	134	146	126	124	113	105	134	101	125
County-wide	46	46	46	65	48	47	46	44	48	47	48
District and Township	06	06	07	07	07	09	06	06	06	08	07
City and Town (Total)	169	164	166	155	149	139	124	114	169	96	144
Burlington	172	167	171	151	143	132	115	102	207	99	146
Elon College	104	102	99	97	94	92	89	86	70	68	90
Graham	134	128	136	132	132	128	113	106	104	104	122
Mebane	204	195	189	210	203	195	183	176	74	73	170

ALEXANDER COUNTY

Total—All Divisions	86	78	93	72	70	61	48	72	42	52	67
County-wide	36	30	47	28	28	33	28	56	26	36	35
District and Township	08	08	08	08	08	07	07	07	08	08	08
City and Town (Taylorsville)	384	369	353	338	323	190	118	82	79	77	231

ALLEGHANY COUNTY

Total—All Divisions (County-wide)	31	33	32	30	30	29	110	24	24	23	37

ANSON COUNTY

Total—All Divisions	73	71	70	68	66	60	54	47	44	45	60
County-wide	38	36	36	35	34	34	33	31	29	28	33
District and Township	05	05	05	04	04	04	04	04	04	06	05
City and Town	119	115	110	108	104	86	62	43	42	42	83
Morven	47	46	45	44	43	42	41	40	38	37	42
Wadesboro	72	166	160	156	150	124	88	60	58	58	109

---

* County-wide rates include also special building fund and literary fund for schools.

TABLE 63—*Continued*

ASHE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	91	90	88	94	92	90	105	90	93	92	93
County-wide	87	86	85	90	89	87	102	86	89	88	89
District and Township — None	----	----	----	----	----	----	----	----	----	----	----
Cities and Towns	62	60	59	58	56	55	54	60	58	56	58
West Jefferson	85	83	82	80	78	76	75	83	80	78	80

AVERY COUNTY

Total—All Divisions	85	101	97	75	74	76	75	92	72	70	82
County-wide	82	98	94	72	71	73	72	89	69	68	79
District and Township—None	----	----	----	----	----	----	----	----	----	----	----
City and Town	43	42	41	39	38	37	36	34	35	32	38
Elk Park	46	45	44	43	42	41	40	38	37	36	41
Newland	60	59	57	56	54	53	51	50	48	47	54

BEAUFORT COUNTY

Total—All Divisions	119	121	118	115	125	134	105	106	108	97	115
County-wide	68	66	65	63	57	60	54	57	57	63	61
District and Township	12	16	16	16	24	21	14	14	17	22	17
City and Town	114	114	110	107	132	159	110	104	101	37	109
Aurora	49	94	91	89	86	107	102	98	118	112	95
Belhaven	151	147	142	138	204	125	105	102	98	83	130
Pantego	45	43	41	39	37	35	----	----	----	----	40
Washington	111	108	105	102	122	167	112	107	103	26	106

BERTIE COUNTY

Total—All Divisions	110	109	110	106	104	102	104	94	94	90	102
County-wide	60	55	57	55	54	53	51	49	47	46	53
District and Township	10	09	09	08	08	09	09	07	80	07	08

TABLE 63—*Continued*

BERTIE COUNTY—*Continued*

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
City and Town	252	281	273	265	261	252	276	233	242	232	257
Aulander	121	119	116	114	111	109	106	103	101	98	110
Colerain	28	28	28	28	28	28	375	----	----	----	78
Windsor	441	508	493	477	471	455	438	422	444	426	458

BLADEN COUNTY

Total—All Divisions	81	79	78	77	84	79	97	119	109	233	104
County-wide	56	55	54	52	53	55	53	50	53	51	53
District and Township	20	20	20	20	27	19	38	63	51	177	46
City and Town	43	42	42	41	41	40	53	51	50	49	45
Bladenboro	59	59	59	59	59	59	94	92	89	87	72
Clarkton	24	23	22	22	21	20	19	19	18	17	21
Elisabethtown	41	40	38	37	36	35	34	32	31	30	35

BRUNSWICK COUNTY

Total—All Divisions	137	154	135	154	152	190	171	145	144	186	157
County-wide	115	117	116	135	134	136	133	131	130	173	132
District and Township	12	27	09	08	08	44	21	05	05	05	14
City and Town	98	97	101	99	97	96	154	89	87	85	100

BUNCOMBE COUNTY

Total—All Divisions	165	165	172	170	173	174	171	163	156	168	168
County-wide	63	60	62	60	58	65	57	55	52	60	59
District and Township	35	37	41	41	41	41	47	44	41	45	41
City and Town	94	95	97	97	104	96	94	92	87	88	94
Asheville	87	86	88	88	95	88	86	84	79	80	86
Black Mountain	136	133	138	135	132	129	127	124	128	125	131
Weaverville	164	197	193	189	220	178	174	170	165	173	182

TABLE 63—*Continued*

BURKE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	66	67	66	70	63	67	67	61	60	59	65
County-wide	30	27	27	25	25	26	26	25	25	25	26
District and Township	10	11	13	17	10	14	14	09	09	09	12
City and Town (Morganton)	99	114	106	112	110	108	109	106	102	101	107

CABARRUS COUNTY

Total—All Divisions	51	50	49	49	48	46	62	71	42	41	51
County-wide	22	22	21	22	22	24	23	23	23	23	23
District and Township	07	07	07	06	06	06	06	05	05	05	06
City and Town	158	150	148	145	141	116	236	301	95	96	159
Concord	65	61	61	59	58	47	100	129	38	38	66
Mt. Pleasant	79	94	91	88	85	82	79	76	73	70	82

CHATHAM COUNTY

Total—All Divisions	59	80	80	79	79	78	83	80	79	75	77
County-wide	46	45	46	45	46	46	52	50	50	49	48
District and Township	04	05	06	06	05	05	05	09	09	11	07
City and Town	58	178	173	171	166	160	157	126	124	93	141
Pittsboro	39	41	40	58	56	51	49	48	46	45	47
Siler City	91	305	296	287	277	268	265	208	207	152	236

CHEROKEE COUNTY

Total—All Divisions	195	159	153	159	160	157	163	149	147	148	159
County-wide	43	55	49	48	48	47	50	45	45	44	47
District and Township	40	40	39	38	39	39	39	39	38	42	39
City and Town	317	182	182	204	206	201	209	185	180	176	204
Andrews	305	300	303	350	342	334	385	330	321	312	328
Murphy	360	98	96	100	111	108	80	79	77	76	119

TABLE 63—*Continued*

CHOWAN COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	72	70	68	73	64	63	61	59	57	53	64
County-wide	43	42	41	40	39	41	40	39	37	36	40
District and Township	07	07	07	08	08	07	07	07	07	07	07
City and Town (Edenton)	47	46	44	56	39	31	32	29	30	23	38

CLAY COUNTY

Total—All Divisions	174	176	173	167	164	162	195	154	152	149	167
County-wide	168	165	163	157	155	152	186	145	143	141	158
City and Town (Hayesville)	97	162	158	155	151	147	143	139	135	131	142

CLEVELAND COUNTY

Total—All Divisions	68	72	73	74	67	64	63	71	98	56	71
County-wide	12	12	11	10	11	10	10	09	10	09	10
District and Township	20	19	21	22	21	21	20	29	23	26	22
City and Town	83	92	92	95	79	76	73	72	147	48	86
Kings Mountain	114	109	108	126	90	86	82	82	112	72	98
Lattimore	14	40	39	37	35	34	32	30	------	------	33
Mooresboro	69	67	64	61	59	56	53	50	48	------	59
Shelby	73	90	90	87	79	75	74	73	179	40	86
Waco	52	51	49	48	46	45	43	42	40	39	46

CALDWELL COUNTY

Total—All Divisions	77	81	79	75	78	70	68	66	108	60	76
County-wide	38	39	39	38	36	35	34	33	32	31	36
District and Township	09	12	12	11	17	11	10	10	09	08	11
City and Town	69	70	68	66	58	56	54	53	155	44	69
Granite Falls	37	36	34	33	32	22	22	21	21	20	28
Lenoir	79	80	78	76	66	66	65	63	198	52	82

TABLE 63—*Continued*

CAMDEN COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	93	89	85	82	80	77	74	71	69	61	78
County-wide	34	31	29	28	27	26	25	24	23	18	27
District and Township	59	57	56	54	52	51	49	47	45	44	51

CARTERET COUNTY

Total—All Divisions	282	273	298	286	300	293	296	290	287	296	290
County-wide	139	138	159	157	166	163	168	165	162	159	158
District and Township	14	19	20	19	19	19	18	18	22	17	19
City and Town	322	289	299	274	288	280	274	266	258	301	285
Beaufort	219	215	248	204	219	232	230	225	218	287	230
Morehead City	406	348	340	331	344	318	309	300	291	313	330

CASWELL COUNTY

Total—All Divisions	64	65	62	65	59	57	58	56	53	51	59
County-wide	63	63	61	64	58	56	57	55	52	51	58
District and Township	01	01	01	01	01	01	01	01	01	01	01

CATAWBA COUNTY

Total—All Divisions	99	106	114	104	112	101	97	104	72	70	98
County-wide	45	44	53	41	42	42	41	31	29	28	40
District and Township	05	05	05	06	06	06	06	12	05	05	06
City and Town	104	121	120	120	136	111	107	132	80	77	109
Catawba	31	30	30	29	28	28	27	26	25	25	28
Claremont	------	------	------	26	40	38	36	35	33	31	34
Conover	42	42	41	40	34	33	33	32	32	31	36
Hickory	117	151	153	153	190	146	143	121	104	102	138
Maiden	131	102	99	103	99	96	93	82	72	63	94
Newton	108	109	102	99	83	81	71	234	52	50	99
West Hickory	62	67	66	64	63	61	60	58	60	58	62

TABLE 63—*Continued*

COLUMBUS COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	74	88	84	83	81	82	85	84	84	83	83
County-wide	53	64	63	62	61	63	66	65	66	66	63
City and Town	86	102	87	88	84	83	80	80	75	74	84
Chadbourn	63	61	70	79	76	73	71	68	66	63	69
Fair Bluff	10	22	21	21	20	19	18	18	17	16	18
Tabor	161	164	160	155	151	146	142	151	132	127	149
Whiteville	142	180	135	136	127	129	125	121	117	118	133

CRAVEN COUNTY

Total—All Divisions	135	118	138	126	109	107	200	128	124	121	131
County-wide	68	72	84	74	76	74	168	85	74	72	85
District and Township	07	07	07	07	07	07	06	06	06	06	07
City and Town	108	69	84	81	47	47	46	66	79	77	70
Bridgeton	80	77	74	71	68	65	63	60	39	37	63
New Bern	112	70	86	82	46	46	46	67	82	79	72
Vanceboro	76	74	83	80	77	75	72	70	67	65	74

CUMBERLAND COUNTY

Total—All Divisions	129	138	151	145	138	178	123	128	127	122	138
County-wide	67	73	77	84	77	76	69	76	74	72	75
District and Township	19	21	20	20	20	20	20	19	20	18	20
Cities and Towns (Fayetteville)	95	99	119	92	91	185	78	74	73	71	98

CURRITUCK COUNTY

Total—All Divisions	38	24	23	22	21	21	32	29	48	16	27
County-wide	23	22	21	20	20	19	19	28	47	15	23
District and Township	15	02	02	02	02	02	14	01	01	01	04

TABLE 63—*Continued*

DARE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	157	158	165	162	159	163	154	150	166	162	160
County-wide	152	151	156	154	151	156	147	144	121	157	149
District and Township	01	01	01	01	01	01	------	------	------	------	01
City and Town (Manteo)	36	53	70	67	65	63	61	59	57	55	59

DAVIDSON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	101	103	103	100	99	98	98	121	86	77	99
County-wide	15	14	14	15	15	15	15	14	14	13	14
District and Township	24	26	27	24	24	23	23	22	23	22	24
Cities and Towns	140	140	137	136	135	134	135	135	111	110	131
Lexington	149	151	148	145	143	144	141	241	109	110	148
Thomasville	135	132	129	129	128	127	135	134	117	114	128
Denton	------	34	33	32	44	43	41	40	38	37	34

DAVIE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	60	59	58	57	56	50	48	59	47	47	54
County-wide	41	39	39	39	38	33	32	33	32	31	36
District and Township	49	47	46	45	43	37	36	97	30	29	46
City and Town (Mocksville)	75	74	73	72	70	69	68	67	65	72	71

DUPLIN COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	88	96	96	93	93	250	90	88	91	88	107
County-wide	73	79	78	75	76	234	72	72	75	73	91
District and Township	07	07	06	06	06	06	05	05	05	04	06
City and Town	44	61	62	62	61	59	70	54	57	55	59
Faison	05	05	05	05	05	05	05	05	05	05	05
Wallace	11	66	65	74	73	71	70	68	77	75	65
Warsaw	124	140	145	141	137	133	176	126	131	127	138
Beulaville	------	------	------	------	------	------	------	------	------	------	------

TABLE 63—*Continued*

DURHAM COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	114	120	115	115	112	113	106	106	104	104	111
County-wide	19	19	19	18	18	18	17	18	17	18	18
District and Township	07	14	14	14	15	19	14	14	14	14	14
City and Town (Durham)	103	103	97	97	93	89	88	87	86	85	93

EDGECOMBE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	80	76	74	74	69	68	67	57	58	70	69
County-wide	34	33	32	31	30	29	30	27	29	27	30
District and Township	16	16	15	15	15	15	14	14	14	24	16
City and Town	147	133	126	131	117	113	109	78	75	91	112
Conetoe	74	72	70	67	65	63	61	59	56	54	64
Macclesfield	------	39	38	36	35	33	32	31	29	28	33
Pine Tops	140	137	134	132	129	135	132	129	125	122	132
Tarboro	174	154	146	142	137	132	127	86	83	105	129
Whitakers	20	19	19	93	------	------	------	------	------	------	38

FORSYTH COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	106	105	101	94	94	84	83	75	58	55	86
County-wide	13	15	15	14	14	13	13	13	13	13	14
District and Township	15	15	15	13	14	14	14	14	14	13	14
Cities and Towns	112	108	103	95	95	81	80	69	46	41	83
Kernersville	290	282	274	266	258	250	242	183	178	173	240
Winston-Salem	110	106	101	93	94	79	78	67	45	39	81

FRANKLIN COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	114	112	109	108	151	109	93	100	92	100	109
County-wide	49	48	46	46	45	44	43	44	43	40	45
District and Township	26	28	26	27	26	41	26	33	26	38	30

TABLE 63—*Continued*

FRANKLIN COUNTY—*Continued*

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Cities and Towns	179	174	169	167	379	115	112	109	109	104	162
Franklinton	201	196	192	238	188	174	161	157	153	149	181
Louisburg	200	194	188	149	626	92	96	93	97	90	183
Youngsville	60	58	56	54	56	50	48	46	44	42	51

GASTON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	73	80	76	78	71	84	72	82	91	67	77
County-wide	22	23	23	22	22	32	21	20	40	19	24
District and Township	13	15	14	14	14	13	13	18	14	13	14
Cities and Towns	72	80	76	80	66	74	72	82	69	67	74
Belmont	27	27	32	32	31	30	29	28	27	26	29
Bessemer City	94	129	126	226	119	116	113	110	111	109	125
Cherryville	168	168	170	166	162	161	157	152	148	144	160
Dallas	66	68	66	71	69	67	65	57	42	41	61
Gastonia	84	96	86	84	71	85	83	104	80	78	85
Mt. Holly	78	79	78	76	74	85	86	83	80	82	80
Lowell	02	02	02	02	02	02	02	02	01	01	02

GATES COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	47	41	40	39	38	39	37	35	34	33	38
County-wide	44	37	36	35	34	35	34	31	30	29	35
District and Township	01	01	01	01	01	01	01	01	01	01	01
City and Town (Gatesville)	73	71	70	68	66	64	62	61	59	57	65

GRAHAM COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	50	50	57	58	55	68	67	65	62	61	59
County-wide	42	41	48	47	45	58	57	55	53	52	50
District and Township	03	03	03	06	05	05	05	05	05	05	05
City and Town (Robbinsville)	103	117	114	111	109	106	103	100	98	95	106

TABLE 63—*Continued*

GRANVILLE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	88	78	76	74	68	99	75	93	71	153	88
County-wide	41	40	39	37	36	47	46	47	44	126	50
District and Township	04	04	04	04	04	04	04	04	04	04	04
City and Town (Oxford)	189	149	147	143	121	210	113	181	104	101	147

GREENE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	87	516	58	54	58	48	48	45	45	42	100
County-wide	66	495	38	34	38	29	30	27	28	25	81
City and Town	184	179	175	170	179	167	161	156	151	145	167
Hookerton	128	124	120	117	113	85	82	79	77	75	100
Snow Hill	260	253	247	240	259	251	243	235	227	219	243
Walstonburg	38	37	36	35	34	32	31	30	29	28	33

GUILFORD COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	137	148	136	146	125	121	126	105	110	93	125
County-wide	23	23	23	38	22	22	22	22	22	21	24
District and Township	14	11	16	16	17	15	15	15	15	16	15
City and Town	127	147	125	120	112	107	96	88	95	74	109
Gibsonville	49	48	47	50	49	50	49	47	46	44	48
Greensboro	138	164	132	124	121	112	95	84	89	65	112
High Point	102	108	106	109	91	96	95	94	105	90	100

HALIFAX COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	01	01	01	01	01	01	01	01	01	01	01
County-wide	32	46	46	35	35	34	33	32	31	32	36
District and Township	01	10	10	10	10	10	10	09	09	09	09
City and Town	128	123	133	128	113	131	132	101	89	86	116
Enfield	148	161	178	170	166	161	157	152	148	143	158
Halifax	14	14	13	12	12	11	......	......	......	......	13

TABLE 63—*Continued*

HALIFAX COUNTY—*Continued*

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Littleton	106	103	100	97	79	77	75	73	71	61	84
Scotland Neck	312	327	315	303	245	242	363	222	161	160	265
Roanoke Rapids	14	14	14	14	13	13	06	06	06	05	11
Weldon	86	84	83	81	79	77	75	73	76	74	79

HARNETT COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	85	82	98	92	96	113	82	108	87	82	93
County-wide	50	47	49	55	50	53	52	73	49	58	54
District and Township	10	10	10	10	21	33	05	13	19	06	14
Cities and Towns	112	111	171	118	104	119	98	96	80	77	109
Dunn	148	147	234	157	138	160	130	127	104	102	145
Lillington	68	66	66	65	64	62	61	60	59	52	62

HAYWOOD COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	114	133	124	122	141	124	107	106	114	143	123
County-wide	43	53	52	52	72	61	46	46	45	44	51
District and Township	12	12	12	12	12	11	11	11	11	17	12
City and Town	145	165	145	143	139	126	122	120	142	200	145
Canton	104	107	106	106	107	103	100	96	93	268	119
Clyde	214	209	203	197	192	186	180	175	138	134	183
Hazelwood	57	100	97	94	80	77	74	61	59	56	76
Waynesville	237	283	234	227	220	186	181	186	267	143	216

HENDERSON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	238	228	235	247	256	221	221	230	233	221	233
County-wide	96	96	101	112	100	95	99	99	113	112	102
District and Township	21	19	19	21	18	20	17	17	17	17	19
City and Town	313	293	299	297	357	277	273	298	267	241	292
Hendersonville	293	273	279	277	338	258	254	280	250	221	272

TABLE 63—*Continued*

HERTFORD COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	70	69	90	91	88	87	85	83	80	78	82
County-wide	36	36	57	55	54	52	50	49	47	46	48
District and Township	08	08	08	09	09	08	08	08	08	08	08
City and Town	77	74	72	78	76	79	79	77	74	71	76
Ahoskie	154	150	147	161	157	164	165	160	154	149	156
Murfreesboro	43	32	31	30	29	28	27	26	24	22	29
Winton	27	27	26	25	24	23	23	22	21	20	24

HOKE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	43	43	41	41	40	37	60	33	32	31	40
County-wide	25	26	25	24	23	22	45	19	18	17	24
District and Township	04	04	04	04	04	04	04	04	04	04	04
City and Town (Raeford)	102	100	98	95	93	83	81	79	77	75	88

HYDE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	127	124	120	122	120	117	127	124	156	122	126
County-wide	126	123	119	121	119	117	126	123	155	121	125

IREDELL COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	110	113	127	112	110	115	115	108	115	105	113
County-wide	57	56	66	58	57	59	57	57	58	77	60
District and Township	13	16	17	15	15	15	19	17	15	17	16
City and Town	89	93	96	87	86	92	88	76	94	71	87
Mooresville	54	58	65	61	63	58	51	51	49	49	56
Statesville	103	106	108	96	94	105	102	86	111	79	99
Troutman	79	77	75	73	71	69	67	65	63	60	70

TABLE 63—*Continued*

JACKSON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	98	139	137	133	160	126	136	141	145	140	136
County-wide	76	94	93	90	90	87	99	105	112	109	96
District and Township	07	07	06	06	20	05	05	05	03	02	07
City and Town	61	164	159	154	210	142	137	133	128	123	141
Dillsboro	23	22	22	21	20	20	19	19	18	18	20
Sylva	72	204	198	192	264	176	171	165	159	153	175

JOHNSTON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	91	98	107	106	104	111	105	94	91	95	100
County-wide	58	66	76	77	75	83	78	66	66	68	71
District and Township	01	01	01	01	01	01	01	01	01	01	01
Cities and Towns	132	129	126	118	115	113	108	112	104	111	117
Benson	361	351	341	339	329	319	301	291	293	331	326
Clayton	48	48	47	47	47	46	46	45	45	45	46
Kenly	06	06	06	06	06	06	06	108	------	------	19
Selma	204	200	195	191	186	187	176	178	173	186	188
Smithfield	123	120	117	97	95	93	90	87	85	83	99

JONES COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	77	76	74	73	74	72	110	70	66	88	78
County-wide	59	59	57	57	58	57	96	53	52	52	60
District and Township	12	12	12	11	11	11	10	10	10	33	13
Cities and Towns	42	41	40	39	38	30	30	29	28	27	34
Maysville	23	22	21	20	19	------	------	------	------	------	21
Pollocksville	122	120	117	114	112	109	106	104	101	98	110

TABLE 63—*Continued*

LEE COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	90	89	100	87	90	95	99	84	109	78	92
County-wide	27	27	26	26	26	26	24	24	51	22	28
District and Township	12	12	12	12	12	19	26	13	12	12	14
Cities and Towns	115	112	137	110	116	112	108	105	102	98	112
Sanford	119	117	144	115	122	118	115	111	108	104	117
Jonesboro	54	52	51	50	49	26	26	26	26	26	39

LENOIR COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	131	126	165	120	131	150	106	103	102	102	124
County-wide	80	78	77	75	75	76	74	72	71	69	75
District and Township	17	24	17	23	16	17	17	17	17	19	18
Cities and Towns	76	53	52	51	92	131	33	33	32	32	59
Kinston	75	50	49	48	93	135	28	28	27	27	56
LaGrange	96	95	93	92	91	90	88	87	86	95	91
Pink Hill	33	33	33	33	33	33	33	33	33	33	33

LINCOLN COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	82	81	83	79	96	78	77	100	75	89	84
County-wide	48	47	46	46	45	45	44	43	46	60	47
District and Township	13	13	14	13	13	16	16	15	15	14	14
City and Town (Lincolnton)	70	68	77	65	125	56	57	136	47	48	75

MACON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	152	164	162	159	176	158	167	158	156	164	162
County-wide	73	86	83	82	94	76	78	80	78	90	82
District and Township	26	25	28	27	32	29	37	27	27	25	28
City and Town	205	207	199	196	193	205	202	198	194	190	199
Franklin	184	182	179	177	175	193	190	186	183	179	183
Highlands	270	265	260	255	250	245	240	234	230	225	247

TABLE 63—*Continued*

MADISON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	96	96	98	395	82	164	79	87	75	91	126
County-wide	59	56	57	343	41	123	38	35	34	31	82
District and Township	13	13	12	13	13	14	13	23	13	13	14
City and Town	98	112	114	111	113	110	112	113	110	189	118
Marshall	91	115	120	117	121	117	122	125	121	256	131
Hot Springs	22	22	22	22	22	22	22	22	22	22	22
Mars Hill	402	395	387	380	372	365	357	350	341	335	368

MARTIN COUNTY

Total—All Divisions	108	91	94	128	91	91	89	114	90	89	99
County-wide	52	51	54	56	53	54	53	55	54	53	54
District and Township	12	12	12	44	10	10	10	28	12	12	16
City and Town	111	107	105	105	103	101	100	118	93	89	103
Everetts	14	42	40	39	37	35	34	33	30	------	34
Hamilton	45	43	43	42	41	39	38	37	36	35	40
Oak City	38	37	36	35	34	34	33	32	31	30	34
Parmele	07	07	28	27	26	24	23	------	------	------	20
Robersonville	107	105	103	108	105	102	99	92	89	87	100
Williamston	185	175	171	167	166	161	163	218	156	151	171

McDOWELL COUNTY

Total—All Divisions	83	87	84	83	88	94	76	72	91	69	83
County-wide	47	46	45	44	42	41	41	37	37	36	42
District and Township	17	21	19	18	18	17	17	17	26	16	19
Cities and Towns	91	99	99	97	136	172	92	90	136	82	109
Marion	35	40	40	40	41	85	39	39	67	36	46
Old Fort	142	139	136	132	305	114	111	107	88	89	136

TABLE 63—*Continued*

MECKLENBURG COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	56	58	53	58	49	64	40	48	40	38	50
County-wide	11	11	11	11	11	10	10	10	09	09	10
District and Township	07	09	07	07	08	07	07	07	07	07	07
Cities and Towns	45	48	41	47	37	55	28	37	28	26	39
Charlotte	44	44	40	46	36	55	26	37	27	25	38
Cornelius	10	35	45	43	42	40	39	37	35	34	36
Davidson	140	130	127	124	114	111	109	106	103	100	116
Huntersville	91	104	102	100	98	95	142	88	93	91	100
Matthews	52	50	49	48	47	46	44	43	42	41	46

MITCHELL COUNTY

Total—All Divisions	91	94	93	93	94	98	90	88	89	88	92
County-wide	82	83	82	83	84	85	83	81	82	81	83
Cities and Towns (Spruce Pine)	55	69	71	69	67	87	47	46	48	47	61

MONTGOMERY COUNTY

Total—All Divisions	153	162	163	162	161	172	160	153	152	152	159
County-wide	77	82	81	80	79	77	75	73	71	71	77
District and Township	29	29	29	30	29	44	27	28	27	30	30
Cities and Towns	127	137	144	142	141	137	156	141	143	136	140
Troy	207	223	240	237	239	233	286	250	242	234	239
Star	130	151	148	145	142	139	136	133	130	128	138
Mt. Gilead	111	115	119	115	111	107	103	99	117	105	110

MOORE COUNTY

Total—All Divisions	69	79	60	64	58	57	67	53	53	52	61
County-wide	24	40	22	22	21	21	33	19	18	18	24
District and Township	13	10	10	14	10	10	10	09	09	09	10

TABLE 63—*Continued*

MOORE COUNTY—*Continued*

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Cities and Towns	125	110	108	106	103	104	94	96	98	96	104
Aberdeen	107	104	100	96	93	45	44	43	42	40	72
Carthage	38	37	37	36	36	35	34	34	33	33	35
Pinebluff	86	84	82	80	78	76	74	99	68	66	79
Southern Pines	195	164	162	159	156	179	159	159	171	166	167
Vass	59	58	57	56	54	53	52	51	50	49	54

NASH COUNTY

Total—All Divisions	134	128	126	124	119	113	112	96	132	87	117
County-wide	44	44	42	39	38	34	34	34	33	32	37
District and Township	24	24	23	25	22	21	21	20	20	19	22
Cities and Towns	82	76	76	76	73	71	72	52	99	45	72
Bailey	27	27	27	27	27	27	27	27	27	27	27
Middlesex	71	69	67	64	62	60	58	55	53	51	71
Nashville	224	216	209	201	183	232	278	41	41	97	172
Rocky Mount	75	69	69	70	68	64	63	50	104	40	67
Spring Hope	201	195	190	184	178	172	167	161	161	155	176
Sharpsburg	65	62	59	56	------	------	------	------	------	------	60

NEW HANOVER COUNTY

Total—All Divisions	64	55	54	59	51	56	58	52	115	39	60
County-wide	26	17	16	24	15	21	23	17	80	10	25
Cities and Towns	49	50	49	45	46	45	46	46	46	38	46
Wilmington	49	50	49	45	46	45	46	46	46	38	46
Wrightsville Beach	40	39	38	37	36	35	34	33	32	32	36

TABLE 63—*Continued*

NORTHAMPTON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	49	48	51	49	47	48	48	49	44	41	47
County-wide	30	29	33	33	32	33	33	34	29	28	31
District and Township	13	13	13	13	12	12	12	12	11	12	12
Cities and Towns	51	48	46	37	25	24	23	22	21	13	31
Rich Square	31	30	28	27	26	25	24	22	21	------	26
Seaboard	42	41	39	38	37	35	34	33	31	30	36
Severn	42	40	38	36	------	------	------	------	------	------	39
Woodland	71	69	66	64	62	59	57	55	52	50	61

ONSLOW COUNTY

Total—All Divisions	72	70	68	71	73	71	69	68	66	64	69
County-wide	65	65	62	65	68	66	64	62	60	59	64
City and Town (Jacksonville)	116	113	109	106	87	85	82	88	85	82	95

ORANGE COUNTY

Total—All Divisions	73	79	67	65	62	61	59	77	52	47	64
County-wide	34	34	30	30	29	27	26	23	22	22	28
District and Township	11	10	10	10	10	10	10	32	09	08	12
Cities and Towns	89	114	83	78	76	73	73	69	66	53	77
Carrboro	88	87	85	83	81	80	78	76	74	72	80
Chapel Hill	91	130	84	81	78	75	76	70	68	49	80
Hillsboro	82	79	76	61	58	56	54	52	50	47	62

PAMLICO COUNTY

Total—All Divisions	111	110	109	112	149	111	109	108	106	105	113
County-wide	105	103	102	104	142	104	103	101	100	99	106
District and Township	01	01	01	01	01	01	01	01	01	01	01
City and Town (Oriental)	74	98	95	92	89	86	83	80	77	74	85

TABLE 63—*Continued*

PASQUOTANK COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	158	156	179	150	141	164	137	135	131	128	148
County-wide	57	56	54	53	46	45	45	43	42	41	48
District and Township	22	22	48	21	20	19	19	17	17	16	22
City and Town (Elizabeth City)	139	138	135	133	131	175	130	130	126	124	136

PENDER COUNTY

Total—All Divisions	79	87	84	83	73	70	68	71	69	66	75
County-wide	59	67	65	63	54	51	50	53	51	49	56
District and Township	17	16	16	16	15	15	15	15	15	15	16
City and Town (Burgaw)	43	41	40	39	37	36	35	34	33	31	37

PERQUIMANS COUNTY

Total—All Divisions	110	102	102	100	97	108	100	97	87	85	99
County-wide	81	80	79	77	75	79	77	75	72	70	77
District and Township	09	03	03	03	03	09	02	02	02	02	04
City and Town (Hertford)	111	109	114	112	109	114	118	114	70	69	104

PERSON COUNTY

Total—All Divisions	83	77	76	75	89	68	66	67	67	94	76
County-wide	42	45	44	43	58	42	41	40	40	59	45
District and Township	05	05	05	05	05	04	04	05	05	16	06
Cities and Towns (Roxboro)	140	106	107	104	102	81	80	85	83	72	96

PITT COUNTY

Total—All Divisions	188	75	77	115	70	88	75	101	88	57	93
County-wide	141	29	31	52	29	46	29	39	58	26	48
District and Township	13	14	14	16	14	14	18	20	13	14	15
Cities and Towns	90	86	85	128	74	78	76	113	48	47	83

TABLE 63—*Continued*

PITT COUNTY—*Continued*

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Ayden	249	241	247	310	297	284	337	254	70	74	236
Bethel	103	101	99	97	95	94	91	89	98	85	95
Fountain	-----	29	29	28	27	39	37	36	34	33	32
Farmville	120	115	118	113	59	57	58	57	50	48	80
Greenville	64	58	57	121	47	46	45	121	42	40	64
Grifton	67	65	62	60	58	56	54	64	49	47	58
Grimesland	63	62	60	59	57	56	54	77	74	71	63
Winterville	28	28	27	27	26	209	14	14	13	12	40

POLK COUNTY

Total—All Divisions	138	137	149	140	152	185	156	118	134	104	141
County-wide	69	68	69	67	66	66	83	61	59	54	66
District and Township	06	06	06	12	12	22	17	04	02	03	09
Cities and Towns	196	197	232	190	233	302	174	167	163	147	200
Saluda	275	281	394	262	374	240	234	228	222	184	269
Tryon	138	135	133	136	145	314	127	120	117	113	148

RANDOLPH COUNTY

Total—All Divisions	69	72	78	85	87	77	73	89	77	67	77
County-wide	41	41	47	49	56	44	43	61	41	40	46
District and Township	02	04	04	04	04	06	03	03	03	04	04
City and Town	92	98	96	112	93	94	91	88	113	81	96
Asheboro	137	140	139	169	134	134	129	125	120	69	130
Liberty	121	149	146	143	140	137	134	131	128	125	135
Randleman	38	37	37	37	36	44	43	43	238	206	76

TABLE 63—*Continued*

RICHMOND COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	69	76	69	67	65	77	65	60	69	62	68
County-wide	25	24	27	26	26	33	23	23	23	22	25
District and Township	08	11	08	08	07	14	14	10	11	12	10
City and Town	118	132	112	108	102	97	90	88	114	89	105
Ellerbe	133	130	128	125	122	120	117	114	111	109	121
Hamlet	110	121	111	108	105	97	94	92	84	81	100
Rockingham	123	143	111	105	98	95	83	81	143	93	108

ROBESON COUNTY

Total—All Divisions	122	139	86	81	92	116	77	100	97	61	97
County-wide	69	85	32	26	29	65	28	38	33	21	43
District and Township	15	15	16	16	15	15	17	24	14	13	16
City and Town	127	128	127	130	155	117	105	124	167	88	127
Lumberton	124	124	121	139	111	108	101	153	159	79	122
Maxton	164	160	145	151	147	149	119	115	427	90	167
Parkton	33	33	33	61	60	58	56	55	53	51	49
Pembroke	34	33	33	32	31	30	29	28	27	27	30
Red Springs	193	188	182	177	162	148	144	140	131	127	171
Rowland	110	108	157	90	701	120	47	46	45	45	158
St. Pauls	78	83	81	78	76	74	71	69	66	64	80

ROCKINGHAM COUNTY

Total—All Divisions	101	106	98	98	99	96	100	93	92	92	98
County-wide	58	58	58	58	59	59	58	57	56	57	58
District and Township	07	13	07	07	07	07	10	05	06	06	08
Cities and Towns	101	99	94	95	92	88	87	84	85	81	91

TABLE 63—*Continued*

ROCKINGHAM COUNTY—*Continued*

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Leaksville	128	125	121	120	117	118	102	99	96	98	112
Madison	111	107	104	123	117	136	172	126	195	113	130
Reidsville	109	106	100	99	96	84	82	87	76	85	92

ROWAN COUNTY

Total—All Divisions	71	73	63	64	75	66	62	62	57	56	65
County-wide	26	19	21	22	22	21	21	20	21	21	21
District and Township	04	05	05	05	04	05	09	04	04	04	05
Cities and Towns	79	95	72	73	96	79	61	73	63	60	75
China Grove	65	65	64	70	69	68	74	72	70	69	69
East Spencer	53	52	51	49	48	294	31	30	29	27	66
Rockwell	24	23	22	21	21	20	19	19	18	17	20
Salisbury	84	99	70	71	100	71	57	60	60	57	73
Spencer	228	311	323	315	313	304	296	507	287	277	316

RUTHERFORD COUNTY

Total—All Divisions	123	123	133	122	124	122	121	128	119	120	124
County-wide	61	61	61	61	63	61	61	63	62	62	62
District and Township	16	16	17	17	17	18	17	15	15	16	16
Cities and Towns	17	17	21	17	16	16	16	20	16	16	17
Bostic	31	29	28	......	......	......	......	......	......	......	29
Ellenboro	28	41	40	38	36	35	33	31	30	......	35
Forest City	118	118	116	118	116	113	111	108	114	118	115
Rutherfordton	403	396	400	392	377	375	385	388	386	379	388
Spindale	96	108	97	95	94	97	95	93	92	94	96

TABLE 63—*Continued*

SAMPSON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	70	69	68	69	79	76	68	75	131	91	80
County-wide	49	48	47	48	58	56	54	61	120	81	62
Cities and Towns	150	150	149	148	152	138	100	99	78	77	124
Clinton	192	193	192	191	197	177	121	120	87	87	156
Roseboro	99	98	96	94	92	91	89	87	85	84	92

SCOTLAND COUNTY

Total—All Divisions	73	95	69	68	68	98	64	64	62	123	78
County-wide	31	28	28	28	28	27	26	26	26	26	27
District and Township	13	13	13	13	13	12	12	12	12	74	19
Cities and Towns	93	174	92	90	88	189	83	81	79	77	105
Gibson*	108	105	103	101	99	97	94	92	90	89	98
Laurinburg	99	208	98	96	94	230	88	86	83	81	116
Wagram	129	127	125	123	121	119	116	114	112	111	120

STANLY COUNTY

Total—All Divisions	83	79	79	82	76	74	73	74	67	65	75
County-wide	55	50	50	49	48	47	46	46	42	41	47
District and Township	07	08	06	11	06	05	06	07	05	06	07
Cities and Towns	85	88	89	90	87	85	85	83	81	75	85
Albemarle	88	91	91	91	89	87	87	86	84	76	87
New London	-----	48	46	45	43	42	40	39	37	36	42
Norwood	100	98	113	111	107	104	101	98	95	91	102

STOKES COUNTY

Total—All Divisions	80	84	78	86	80	83	77	90	73	77	81
County-wide	60	64	58	66	61	64	58	72	55	60	56
Cities and Towns (Walnut Cove)	362	355	347	353	345	337	329	321	312	304	337

TABLE 63—*Continued*

SURRY COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	79	83	80	114	75	74	82	65	76	65	79
County-wide	30	34	31	35	29	29	38	23	30	24	30
District and Township	12	12	13	13	13	13	13	13	18	14	13
Cities and Towns	89	91	89	159	81	79	77	64	67	66	86
Elkin	157	170	164	160	154	150	145	95	93	87	138
Mount Airy	72	70	70	182	60	59	59	58	63	63	76
Pilot Mountain	38	37	36	35	35	34	33	32	40	39	36

SWAIN COUNTY

Total—All Divisions	138	186	184	182	176	177	170	151	161	175	170
County-wide	91	121	120	119	116	114	109	92	103	100	109
District and Township	15	34	33	31	30	29	28	27	25	24	28
City and Town (Bryson City)	225	222	218	222	218	241	236	231	226	355	239

TRANSYLVANIA COUNTY

Total—All Divisions	247	216	212	220	215	249	216	222	248	233	228
County-wide	174	144	142	151	147	155	152	160	187	173	159
City and Town (Brevard)	209	205	200	196	192	267	183	178	174	171	198

TYRRELL COUNTY

Total—All Divisions	105	107	113	111	109	106	103	100	100	97	105
County-wide	77	79	84	83	81	79	78	75	75	73	78
Cities and Towns (Columbia)	223	228	233	227	221	214	208	202	206	199	216

UNION COUNTY

Total—All Divisions	119	118	112	121	119	93	91	89	97	85	104
County-wide	51	51	52	50	50	49	47	47	47	45	49
District and Township	09	10	10	10	10	10	10	10	18	09	11
Cities and Towns	184	179	160	191	185	108	107	102	100	97	141

TABLE 63—*Continued*

UNION COUNTY—*Continued*	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Marshville	247	241	248	241	235	228	234	201	196	190	226
Monroe	207	202	174	219	211	105	104	102	100	98	152
Waxhaw	38	37	36	35	34	33	32	31	30	29	34
Wingate	22	21	20	20	19	18	17	17	16	15	19
VANCE COUNTY											
Total—All Divisions	61	94	81	127	83	85	77	64	63	61	80
County-wide	29	35	22	72	19	31	22	14	13	13	27
District and Township	12	14	16	15	15	17	22	17	16	16	16
Cities and Towns (Henderson)	55	123	120	111	134	103	94	94	91	89	101
WAKE COUNTY											
Total—All Divisions	98	109	109	109	103	114	98	94	97	108	104
County-wide	32	35	33	36	31	38	29	28	28	27	32
District and Township	19	19	20	20	19	22	19	20	21	20	20
Cities and Towns	75	90	91	87	85	88	48	75	78	101	82
Apex	136	134	250	123	121	119	117	115	113	111	134
Cary	115	113	111	109	107	106	233	94	92	90	117
Raleigh	68	85	83	81	80	83	73	72	75	101	80
Wake Forest	294	278	278	270	262	254	298	191	185	180	249
Wendell	169	165	175	176	170	165	159	143	139	134	160
Zebulon	142	139	136	133	130	124	133	129	126	120	131
WARREN COUNTY											
Total—All Divisions	44	44	34	34	33	40	41	34	25	24	35
County-wide	27	25	17	15	15	14	14	17	09	09	16
District and Township	09	11	11	11	10	19	20	10	10	10	12
Cities and Towns (Warrenton)	57	61	53	58	56	54	52	50	49	47	54

TABLE 63—*Continued*

WASHINGTON COUNTY	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	122	120	118	121	122	120	118	133	112	109	120
County-wide	70	68	67	71	72	72	70	70	69	67	70
District and Township	11	11	11	11	11	11	11	30	10	10	13
City and Town	210	206	202	198	197	193	189	172	168	165	190
Plymouth	281	275	270	265	259	254	249	226	222	217	252
Roper	48	47	46	44	63	60	58	56	53	51	53
WATAUGA COUNTY											
Total—All Divisions	91	98	96	96	95	93	91	87	85	82	91
County-wide	55	55	54	55	55	54	52	51	49	48	53
District and Township	01	01	01	01	01	01	01	01	01	01	01
Cities and Towns	125	154	150	147	143	140	137	129	126	123	137
Boone	174	243	238	232	226	220	214	198	193	188	213
Blowing Rock	89	87	86	84	83	81	80	78	77	75	82
WAYNE COUNTY											
Total—All Divisions	91	106	113	98	102	104	76	116	66	64	94
County-wide	28	41	43	40	39	46	30	73	23	22	39
District and Township	15	15	15	16	27	17	15	15	20	20	18
City and Town	105	108	119	92	79	89	66	60	49	48	82
Fremont	100	93	89	92	84	82	80	77	75	73	85
Goldsboro	98	96	115	91	78	86	64	57	44	42	77
Mt. Olive	180	231	191	109	93	133	85	86	83	80	127
WILKES COUNTY											
Total—All Divisions	97	99	93	92	105	90	97	85	95	118	97
County-wide	61	60	59	58	61	60	66	56	69	53	60
District and Township	03	03	03	03	03	02	02	02	02	02	03

TABLE 63—*Continued*

WILKES COUNTY—*Continued*

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Cities and Towns	104	113	99	96	128	86	86	83	74	192	106
North Wilkesboro	100	110	94	92	126	77	79	77	75	215	105
Ronda	96	93	89	86	82	79	46	45	43	41	70
Wilkesboro	158	155	152	148	190	185	181	176	80	78	150

WILSON COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	105	109	114	105	93	95	91	82	98	75	97
County-wide	53	54	53	52	52	53	52	49	52	51	52
District and Township	01	01	01	01	01	01	01	01	01	20	03
City and Town	100	106	117	102	77	79	73	63	50	47	81
Black Creek	39	37	35	------	------	------	------	------	------	------	37
Elm City	102	100	97	202	86	169	86	83	47	46	102
Lucama	42	40	39	37	35	34	32	31	29	27	35
Stantonsburg	114	162	138	144	139	135	131	126	143	137	137
Wilson	102	107	120	100	77	76	72	63	49	46	81

YADKIN COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	47	41	41	40	39	41	41	42	33	33	40
County-wide	42	35	35	35	34	36	30	29	29	29	33
District and Township	03	03	03	03	03	03	09	11	02	01	04
City and Town (Jonesville)	78	76	74	71	69	67	65	63	61	59	68

YANCEY COUNTY

	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	Avrg.
Total—All Divisions	122	122	122	122	125	122	121	119	134	131	124
County-wide	92	93	93	93	97	95	94	92	107	106	96
City and Town (Burnsville)	236	232	229	225	222	218	214	211	207	204	220

TABLE No. 64—NORTH CAROLINA STATE AID TO COUNTIES, 1930-1931

COUNTY	For Public Schools				For Roads ***	Total for Schools and Roads
	For Six Months Terms *	Tax Reduction Fund For Extending Term **	$300,000 Fund *	Total For Schools		
Alamance	$ 80,994	$ 22,196	$ 840	$ 104,030	$ 35,191	$ 139,221
Alexander	44,371	7,665	1,190	53,230	16,457	69,688
Alleghany	18,930	2,380	2,129	23,438	11,843	35,281
Anson	70,352	15,952	2,435	88,740	34,576	123,315
Ashe	69,856	7,895	2,817	80,568	25,963	106,531
Avery	54,785	15,208	1,600	71,593	13,720	85,312
Beaufort	60,523	11,105	2,708	74,336	45,129	119,463
Bertie	66,473	13,770	330	80,573	36,606	117,179
Bladen	63,770	14,079	2,140	79,989	42,666	112,655
Brunswick	43,794	4,642	1,042	49,478	33,868	83,346
Buncombe	--------	--------	--------	--------	58,693	58,693
Burke	42,704	9,551	2,175	54,430	30,854	85,284
Cabarrus	24,775	4,318	1,005	30,098	32,576	62,674
Caldwell	59,205	14,780	3,882	77,866	26,885	104,752
Camden	18,243	4,369	--------	22,612	10,182	32,794
Carteret	59,813	18,985	480	79,279	27,316	106,595
Caswell	37,734	6,282	2,135	46,151	22,179	68,330
Catawba	82,750	24,435	1,580	108,765	33,222	141,987
Chatham	55,832	10,429	2,327	68,587	36,268	104,855
Cherokee	49,178	9,144	935	59,257	23,471	82,728
Chowan	16,759	3,887	330	20,976	11,628	32,604
Clay	22,462	5,513	535	28,510	9,751	38,261
Cleveland	81,012	19,682	5,004	105,698	36,329	142,027
Columbus	105,327	28,845	1,019	135,191	47,526	182,717
Craven	31,860	8,027	125	40,012	38,298	78,307
Cumberland	87,136	22,503	1,840	111,479	42,235	153,715
Currituck	19,921	6,359	760	27,040	13,597	40,637
Dare	24,489	26,306	940	31,735	14,981	46,716
Davidson	99,930	27,953	2,904	130,787	39,098	169,884
Davie	33,791	8,347	1,250	43,389	16,303	59,692
Duplin	96,313	24,700	2,976	123,989	43,066	167,054
Durham	--------	--------	--------	--------	35,222	35,222
Edgecombe	52,766	13,863	55	66,683	38,882	105,565
Forsyth	--------	--------	--------	--------	58,262	58,262
Franklin	78,323	21,390	160	99,873	30,792	130,665
Gaston	26,837	7,374	575	34,786	42,266	77,052
Gates	34,963	8,007	728	43,698	17,688	61,386
Graham	--------	--------	845	845	12,335	13,180
Granville	53,242	13,295	580	67,118	32,023	99,140
Greene	38,391	9,044	2,685	50,120	17,688	67,808
Guilford	--------	--------	--------	--------	69,428	69,428
Halifax	44,749	11,447	1,210	57,406	47,588	104,993
Harnett	97,328	21,190	825	119,343	35,560	154,903
Haywood	59,752	17,284	1,998	79,034	31,346	110,380
Henderson	51,095	16,646	548	68,288	22,271	90,560
Hertford	42,442	8,238	689	51,369	20,549	71,918
Hoke	20,390	3,736	720	24,846	20,210	45,056
Hyde	33,156	7,682	922	41,761	24,517	66,278
Iredell	70,829	15,426	625	86,880	41,374	128,254
Jackson	36,927	10,606	788	48,320	23,625	71,945
Johnston	111,674	28,603	859	141,137	54,878	196,015
Jones	32,191	7,407	2,287	41,884	19,164	61,048
Lee	35.937	8,812	1,200	45,949	16,303	62,253

TABLE No. 64—*Continued*

COUNTY	For Public Schools				For Roads ***	Total for Schools and Roads
	For Six Months Terms *	Tax Reduction Fund For Extending Term **	$300,000 Fund *	Total For Schools		
Lenoir	$ 51,668	$ 14,363	$ 480	$ 66,511	$ 30,085	$ 96,595
Lincoln	53,662	12,823	870	67,355	20,179	87,534
Macon	46,854	7,245	1,831	55,930	23,963	79,893
Madison	62,716	15,160	3,704	81,580	25,840	107,419
Martin	46,845	10,380	----------	57,225	26,362	83,587
McDowell	28,828	7,590	1,099	37,516	24,055	61,572
Mecklenburg	----------	----------	----------	----------	67,306	67,306
Mitchell	25,952	5,437	700	32,089	13,504	45,594
Montgomery	50,236	11,840	2,533	64,609	24,517	89,126
Moore	55,710	13,243	4,240	73,193	33,038	106,231
Nash	98,330	23,764	4,988	127,082	43,127	170,209
New Hanover	----------	----------	----------	----------	31,192	31,192
Northampton	59,494	13,923	1,920	75,337	29,839	105,176
Onslow	49,205	11,182	4,730	65,117	32,269	97,386
Orange	38,677	8,919	2,920	50,516	23,071	73,587
Pamlico	36,990	10,250	656	47,896	16,488	64,385
Pasquotank	23,757	7,022	----------	30,779	17,657	48,436
Pender	55,588	14,584	----------	70,171	34,637	104,809
Perquimans	31,384	5,753	300	37,437	14,642	52,079
Person	53,643	10,722	4,573	68,939	23,748	92,686
Pitt	61,015	14,784	----------	75,799	47,157	122,956
Polk	32,427	8,232	880	41,539	13,258	54,797
Randolph	73,763	17,290	2,780	93,833	64,076	157,909
Richmond	47,319	12,336	170	59,825	43,866	103,691
Robeson	114,845	24,562	2,870	142,277	31,807	174,084
Rockingham	74,398	18,263	698	93,358	44,789	138,147
Rowan	49,899	11,440	----------	61,339	41,928	103,267
Rutherford	92,909	17,810	1,265	111,984	36,052	148,036
Sampson	111,308	27,472	4,257	143,036	49,587	192,623
Scotland	26,462	6,225	356	33,044	20,395	53,438
Stanly	71,437	13,078	----------	84,515	29,623	114,138
Stokes	66,614	9,747	1,410	77,771	27,531	105,302
Surry	72,549	16,193	5,632	94,375	35,929	130,304
Swain	18,647	4,470	3,200	26,317	25,409	51,726
Transylvania	20,176	6,465	----------	26,641	17,595	44,237
Tyrrell	17,578	2,969	----------	20,546	15,227	35,773
Union	111,025	31,977	1,560	144,561	39,498	184,059
Vance	30,747	9,134	1,336	41,217	22,517	63,735
Wake	41,370	11,378	3,482	56,230	71,151	127,381
Warren	59,927	11,427	2,320	73,674	26,393	100,067
Washington	28,547	8,221	640	37,408	17,196	54,604
Watauga	53,565	6,766	2,640	62,971	17,688	80,659
Wayne	68,839	18,957	1,067	88,863	44,204	133,067
Wilkes	100,359	15,437	5,270	121,066	42,820	163,886
Wilson	23,359	6,564	140	30,063	33,899	63,962
Yadkin	50,335	7,303	2,975	60,612	20,087	80,700
Yancey	43,352	8,376	1,305	53,033	18,488	71,521
Total	$ 4,976,389	$ 1,160,430	$ 149,524	$ 6,286,344	$ 3,076,131	$ 9,362,475

* $5,250,000 appropriation from state general fund. ** $250,000 appropriation from state general fund.

*** From proceeds of levy of one cent per gallon tax on gasoline plus $500,000 appropriation from state highway fund.

TABLE No. 65—STATEMENT OF COUNTY AID ROAD FUND, YEAR ENDED JUNE 30, 1930*

Counties	Distribution Percentage	Collections			Payments		
		Gasoline Tax	State Aid	Total	Debt Service	Highway Maintenance	Total
Alamance	1.144	$ 29,470.93	$ 5,720.03	$ 37,612.94	$ 34,475.08	$----------	$ 34,475.08
Alexander	.535	13,782.32	2,675.03	17,590.01	13,705.63	2,812.84	16,518.47
Alleghany	.385	9,918.10	1,925.03	12,658.22	----------	8,462.62	8,462.62
Anson	1.124	28,955.70	5,619.95	36,955.28	30,982.79	----------	30,982.79
Ashe	.844	21,742.54	4,220.04	27,749.42	23,602.00	----------	23,602.00
Avery	.446	11,489.56	2,229.96	14,663.75	13,380.00	944.23	14,324.23
Beaufort	1.467	37,791.84	7,335.00	48,232.63	47,115.79	----------	47,115.79
Bertie	1.190	30,655.96	5,949.96	39,125.27	30,219.35	8,000.00	38,219.35
Bladen	1.387	35,730.96	6,935.04	45,602.42	36,269.70	7,824.16	44,093.86
Brunswick	1.101	28,363.21	5,505.00	36,199.14	32,279.67	----------	32,279.67
Buncombe	1.908	49,152.59	9,540.00	62,732.02	61,279.43	----------	61,279.43
Burke	1.003	25,838.60	5,015.04	32,977.09	27,918.67	1,200.00	29,118.67
Cabarrus	1.059	27,281.24	5,295.00	34,818.25	32,529.33	----------	32,529.33
Caldwell	.874	22,515.38	4,370.04	28,735.77	28,080.35	----------	28,080.35
Camden	.331	8,527.01	1,655.04	10,882.81	----------	9,593.83	9,593.83
Carteret	.888	22,876.05	4,440.00	29,196.04	27,008.84	----------	27,008.84
Caswell	.721	18,573.91	3,605.04	23,705.38	20,640.00	----------	20,640.00
Catawba	1.080	27,822.22	5,400.00	35,508.69	34,686.47	----------	34,686.47
Chatham	1.179	30,372.60	5,895.00	38,763.66	----------	35,639.60	35,639.60
Cherokee	.763	19,655.89	3,815.04	25,086.28	14,965.21	----------	14,965.21
Chowan	.378	9,737.77	1,890.00	12,428.03	12,140.26	----------	12,140.26
Clay	.317	8,166.34	1,584.96	10,422.42	10,181.12	----------	10,181.12
Cleveland	1.181	30,424.12	5,904.96	38,829.38	26,285.00	11,597.68	37,882.68
Columbus	1.545	39,801.23	7,725.00	50,797.15	35,655.20	----------	35,655.20
Craven	1.245	32,072.85	6,225.00	40,933.64	39,977.79	----------	39,977.79
Cumberland	1.373	35,370.30	6,864.96	45,142.04	44,096.78	----------	44,096.78
Currituck	.442	11,386.50	2,210.04	14,532.30	3,520.00	10,343.62	13,863.62
Dare	.487	12,545.74	2,435.04	16,011.81	14,351.55	----------	14,351.55
Davidson	1.271	32,742.63	6,354.96	41,788.43	32,809.16	----------	32,809.16
Davie	.530	13,653.51	2,649.96	17,425.53	17,022.06	----------	17,022.06
Duplin	1.400	36,065.84	6,999.96	46,029.74	43,470.85	----------	43,470.85
Durham	1.145	29,496.71	5,724.96	37,645.75	33,282.96	----------	33,282.96
Edgecombe	1.264	32,562.30	6,320.04	41,558.36	40,520.00	----------	40,520.00
Forsyth	1.894	48,791.92	9,470.04	62,271.75	57,450.00	----------	57,450.00
Franklin	1.001	25,787.06	5,004.96	32,911.24	32,112.11	----------	32,112.11
Gaston	1.374	35,396.03	6,870.00	45,174.93	44,128.90	----------	44,128.90
Gates	.575	14,812.74	2,874.96	18,905.03	7,925.00	935.80	8,860.80
Graham	.401	10,330.29	2,004.96	13,184.21	10,764.89	----------	10,764.89
Granville	1.041	26,817.53	5,205.00	34,226.43	26,947.48	----------	26,947.48
Greene	.575	14,812.74	2,874.96	18,905.03	14,814.78	----------	14,814.78
Guilford	2.257	58,143.28	11,285.04	74,206.62	68,647.48	----------	68,647.48
Halifax	1.547	39,852.76	7,734.96	50,862.88	49,685.16	----------	49,685.16
Harnett	1.156	29,780.08	5,780.04	38,007.49	----------	36,901.38	36,901.38
Haywood	1.019	26,250.78	5,094.96	33,503.07	30,993.21	----------	30,993.21
Henderson	.724	18,651.18	3,620.04	23,804.00	21,720.00	1,532.78	23,252.78
Hertford	.668	17,208.55	3,339.96	21,962,73	16,454.22	5,000.00	21,454.22
Hoke	.657	16,925.18	3,285.00	21,601.12	10,646.50	4,009.86	14,656.36
Hyde	.797	20,531.77	3,984.96	26,204.06	----------	24,599.81	24,599.81
Iredell	1.345	34,648.98	6,725.04	44,221.52	43,197.50	----------	43,197.50
Jackson	.768	19,784.68	3,840.00	25,250.62	19,851.68	1,625.00	21,476.68
Johnston	1.784	45,958.19	8,919.96	58,655.06	57,240.67	----------	57,240.67
Jones	.623	16,049.30	3,114.96	20,483.22	13,083.86	----------	13,083.86

TABLE 65—*Continued*

Counties	Distribution Percentage	Collections			Payments		
		Gasoline Tax	State Aid	Total	Debt Service	Highway Maintenance	Total
Lee	.530	$ 13,653.51	$ 2,649.96	$ 17,425.53	$ 16,437.25	$----------	$ 16,437.25
Lenoir	.978	25,194.58	4,890.00	32,155.11	31,410.53	----------	31,410.53
Lincoln	.656	16,899.42	3,279.96	21,568.20	21,068.82	----------	21,068.82
Macon	.779	20,068.06	3,894.96	25,612.24	25,019.22	----------	25,019.22
Madison	.840	21,639.51	4,200.00	27,617.88	26,978.37	----------	26,978.37
Martin	.857	22,077.45	4,284.96	28,176.77	27,524.36	----------	27,524.36
McDowell	.782	20,145.35	3,909.96	25,710.88	25,115.57	----------	25,115.57
Mecklenburg	2.188	56,365.75	10,940.04	71,938.01	70,272.22	----------	70,272.22
Mitchell	.439	11,309.23	2,195.04	14,433.68	14,719.55	----------	14,719.55
Montgomery	.797	20,531.77	3,984.96	26,204.06	23,824.62	----------	23,824.62
Moore	1.074	27,667.64	5,370.00	35,311.41	25,915.35	----------	25,915.35
Nash	1.402	36,117.35	7,010.04	46,095.57	44,841.25	----------	44,841.25
New Hanover	1.014	26,121.96	5,070.00	33,338.70	32,306.54	----------	32,306.54
Northampton	.970	24,988.47	4,850.04	31,892.10	33,299.50	----------	33,299.50
Onslow	1.049	27,023.63	5,244.96	34,489.43	9,466.00	24,223.87	33,689.87
Orange	.750	19,320.98	3,750.00	24,658.81	22,811.51	----------	22,811.51
Pamlico	.536	13,808.08	2,679.96	17,622.81	17,214.77	----------	17,214.77
Pasquotank	.574	14,786.99	2,870.04	18,872.25	16,051.00	----------	16,051.00
Pender	1.126	29,007.26	5,630.04	37,021.16	----------	32,363.82	32,363.82
Perquimans	.476	12,262.40	2,379.96	15,650.10	15,287.74	----------	15,287.74
Person	.772	19,887.73	3,860.04	25,382.17	24,794.40	----------	24,794.40
Pitt	1.533	39,492.10	7,665.00	50,402.62	39,497.62	----------	39,497.62
Polk	.431	11,103.13	2,154.96	14,170.56	13,842.85	----------	13,842.85
Robeson	2.083	53,660.82	10,415.04	68,485.79	62,490.00	4,409.93	66,899.93
Randolph	1.426	36,735.63	7,130.04	46,884.66	39,083.12	650.00	39,733.12
Richmond	1,034	26,637.20	5,169.96	33,996.24	31,449.43	----------	31,449.43
Rockingham	1.456	37,508.49	7,280.04	47,871.03	45,452.50	----------	45,452.50
Rowan	1.363	35,112.66	6,815.04	44,813.31	31,010.73	----------	31,010.73
Rutherford	1.172	30,192.26	5,859.96	38,533.46	37,073.04	----------	37,073.04
Sampson	1.612	41,527.26	8,060.04	53,000.07	45,925.00	1,331.00	47,256.00
Scotland	.663	17,079.73	3,315.00	21,798.37	21,293.64	----------	21,293.64
Stanly	.963	24,808.14	4,815.00	31,661.91	29,289.98	----------	29,289.98
Stokes	.895	23,056.38	4,475.04	29,426.23	28,732.95	----------	28,732.95
Surry	1,168	30,089.21	5,840.04	38,402.03	37,512.78	----------	37,512.78
Swain	.826	21,278.85	4,130.04	27,157.62	25,855.52	----------	25,855.52
Transylvania	.572	14,735.49	2,859.96	18,806.43	17,301.15	1,069.83	18,370.98
Tyrrell	.495	12,751.84	2,475.00	16,274.81	----------	15,031.44	15,031.44
Union	1.284	33,077.54	6,420.00	42,215.90	31,814.34	----------	31,814.34
Vance	.732	18,857.30	3,660.00	24,067.02	20,654.93	----------	20,654.93
Wake	2.313	59,585.91	11,565.00	76,047.77	74,286.86	----------	74,286.86
Warren	.858	22,103.21	4,290.00	28,209,68	----------	22,106.30	22,106.30
Washington	.559	14,400.57	2,795.04	18,379.07	15,086.11	----------	15,086.11
Watauga	.575	14,812.74	2,874.96	18,905.03	13,461.75	----------	13,461.75
Wayne	1.437	37,019.01	7,185,00	47,246.29	46,152.28	----------	46,152.28
Wilkes	1,392	35,859.76	6,960.00	45,766.76	44,707.00	----------	44,707.00
Wilson	1.102	28,388.96	5,510.04	36,232.05	35,393.05	----------	35,393.05
Yadkin	.653	16,822.14	3,264.96	21,469.57	20,967.49	----------	20,967.49
Yancey	.601	15,482.54	3,005.04	19,759.96	16,356.25	1,272.38	17,628.63
Total	1.000	$2,576,131.48	$ 500,000.00	$3,287,841.77	$2,737,163.42	$273,481.78	$3,010,645.20

*Prepared by the State Highway Commission.

STATISTICS OF INCOME

The income tax is the most important schedule in the State system of general fund revenues. It provides practically half of the tax revenues of the general fund. Out of a total of $15,293,565 collected under the revenue act for the general fund for the fiscal year ending June 30, 1930, $7,478,321 were derived from the individual and the corporation income tax. This represented 44 per cent of all revenues, tax and non-tax, coming into the general fund of the State during that year.

Since the amendment to the constitution in 1920 which permitted the State to levy a general income tax, this tax (Schedule D) has been the backbone of the revenue system out of which all of the State departments and institutions and, to a continuously increasing extent, the public school system have been supported.

The 1928 report of the Tax Commission included in its *Studies and Investigations* in Part II a critical examination of the State income tax. Growing out of the recommendations made in this study have come about a number of changes in the administration of the income tax law which have tended to clarify its workings, improve and equalize its administration, and increase the amount of revenue it produces. Specific, concrete suggestions from the recommendations of this study which have come into effect since its publication include an increase in the income tax staff, especially in the field force engaged in auditing corporation returns, revision of the forms on which incomes are reported, renewed effort to instruct field deputies and through them income taxpayers in filling out returns, an improved system of filing income tax returns, a closer coöperation between the Federal and the State income tax officials —including the employment of a special auditor to check corporation income tax returns reported from North Carolina to the Bureau of Internal Revenue of the Federal Government and the furnishing by the local collector of internal revenue to the State Department of Revenue of a list of Federal income taxpayers in North Carolina.

One specific recommendation made in this study was that the State should collect, summarize, and publish income tax statistics. This was recommended because "proper administration of the income tax and guidance of the legislature in the improvement of the law depend upon the collection and publication of proper statistics."

At the time its 1928 report was made, the Tax Commission was engaged in making the fullest analysis of State income tax returns that had been made up to that date. While this study was not completed in time to be published for the use of the 1929 General Assembly, it has served as valuable information for the Department of Revenue in income tax administration, and out of the experience gathered in that study came many valuable suggestions for carrying through the present study.

In the summer of 1929, the Tax Commission with the help and cooperation of the State Department of Revenue undertook a complete analysis of the primary information contained in the 1929 income tax returns of individuals and corporations. In planning the study, the Tax Commission had the advice and criticism of Mr. Edward White, Chief of the statistical section, income tax unit, of the Bureau of Internal Revenue. The Commission is also under real obligation to the North Carolina Industrial Commission, not only for the use of their tabulating and sorting machines but also for generously putting at the disposal of the Tax Commission over an extended period their expert operator of this equipment; to the Tabulating Machine Company for making available whenever needed their North Carolina representative; to the Income Tax Division of the State Department of Revenue for the loan from that staff of Mr. W. F. Gattis, who was in charge of the examination and auditing of the returns throughout the entire study. Perhaps the Commission is most of all under obligation to the Director of the Budget for placing at its disposal an allotment sufficient to conduct the study.

The Commission believes this analysis of 1929 income tax returns will be found to be full, thorough, and free from all except minor errors, in so far as the completeness of the returns permitted. Whatever excellence it may have or lack, it was possible at all only because of the active interest taken by the above groups in coöperating in the undertaking.

While this analysis does not follow the style or contents of the annual report, *Statistics of Income from Returns of Net Income,* of the United States Bureau of Internal Revenue, its general conception and set-up were based upon a careful examination of that report; and the study undertakes to present such similar statistical information as would be most valuable in a critical evaluation of the North Carolina State income tax. The Commission knows of no similar study of State income tax in the taxation and revenue reports of any other state.

It was shown in *Tax Levies and Indebtedness* that the income tax collections for the fiscal year ending June 30, 1930, amounted to $7,478,321. Of this total, $1,780,307 was paid by individuals and $5,692,708 by corporations—$2,339,938 by domestic corporations and $3,352,770 by foreign corporations. Almost $500,000 of this—was collected from additional assessments and back taxes for the years 1927 and 1928.

The figures in this study, *Statistics of Income,* present the totals assessed or levied on incomes for the calendar year 1929. The totals appearing in this section will, of course, differ from the totals in *Tax Levies and Indebtedness* as levies or assessments differ from actual collections. The total appearing in this study will also differ from actual collections for the 1929 calendar year, after the returns for that year have been audited by the Income Tax Division and changes, corrections, and additional assessments made on the 1929 returns.

Table I page—, shows $7,112,063 of income tax assessed and collected for the calendar year 1929. Resident and non-resident individuals account for $1,601,877 of the above; domestic corporations account for $1,912,663; foreign corporations, railroads, pullman and express, and public service corporations account for $3,597,523. A small fraction of this latter amount comes from domestic corporations. Almost all of the public service corporations included in the group, however, are foreign corporations.

Summary State Income Tax Law. The North Carolina income tax applies to two classes of taxpayers, individuals and corporations. The State imposes an income tax on the net income of every resident of the State, and upon the income earned within the State of every non-resident having business in the State. The tax is imposed upon "net taxable income," which is net income after an exemption of $1,000 for unmarried persons and $2,000 for married persons with $200 additional for each dependent. The technical deviations from this general rule will be found in Schedule D of the Revenue Act of 1929, in which precise definitions of income exemptions and rules for imposition of the tax are set up. It is a graduated tax, the rates progressing by five steps from 1¼ per cent on the first $2,500 of taxable income to 5 per cent on all taxable income in excess of $15,000. Corporations are subject to a uniform tax of 4½ per cent of net corporate income. No exemption is allowed.

The accompanying table shows the graduated rates, the brackets to which they apply, and the full amount of tax collectible from an individual income under the several brackets.

Bracket	Taxable Income		Rate	Maximum Tax Payable in Each Bracket	Maximum Tax Payable by Taxpayer Reaching Any Bracket
1.	$2,500	@	1¼%	$ 31.25	$ 31.25
2.	2,500	@	2%	50.00	81.25
3.	2,500	@	2¾%	68.75	150.00
4.	2,500	@	3½%	87.50	237.50
5.	5,000	@	4½%	225.00	462.50
6.	All other	@	5%	Unlimited	Unlimited

An individual resident of North Carolina is taxed on his entire net income after proper exemptions whether earned within the State or without the State. On his total tax he is allowed a credit for any income tax paid in another State on that part of his income earned outside of North Carolina.

A domestic corporation is taxed at the corporation rate of 4½ per cent upon its entire net income without exemption.

The tax upon foreign corporations is levied upon the actual income or upon the allocated income earned in North Carolina. Foreign corporations doing business wholly in North Carolina are taxed upon their entire net income. Foreign corporations doing business both within and without North Carolina are taxed upon the proportion of their entire net income allocated to North Carolina. Foreign corporations deriving profits principally from the ownership, sale, etc., of real estate or from manufacturing or trading in tangible property are assessed upon such proportion of their entire net income as the fair cash value of their real estate and tangible person property in North Carolina bears to the value of their entire real estate and tangible personal property. The basis of allocation for foreign corporations dealing principally in intangible securities is the ratio of gross receipts in North Carolina to total gross receipts. For the precise basis of allocation, the reader is referred to Section 311 of the 1929 Revenue Act.

Since the income tax supplies such a large proportion of the total revenue of the State, an analysis of the sources and of the manner in which its burden is distributed among the various classes of taxpayers possesses a high degree of significance. Who pays the income tax in North Carolina? Does it come mainly from individuals or from corporations? What particular industries contribute the bulk of the corporation income tax? Is the yield of the individual income tax derived from a large number of small taxpayers or does it come mainly from a small number of very wealthy individuals? Which is more important as a source of tax revenue, salaries and wages or interest and dividends? What is the relative ranking of the various occupational groups with respect to the amount of income tax contributed by each?

An analysis of income tax returns which will indicate the answers to the above question is valuable for other reasons than merely to give information. It is important, of course to have precise information concerning the manner in which the income tax burden is distributed among the various classes of taxpayers. A comprehensive, detailed analysis of North Carolina's income tax statistics, however, has other uses of a more practical nature. Unlike the general property tax, the income tax does not represent a stable and unvarying source of revenue. Its yield is affected to a considerable extent by the ups and downs of general business conditions. This fact has been strikingly demonstrated by the events of the last few years. The yield of the income tax increased by nearly 2 million dollars between the fiscal years 1926-27 and 1927-28.[1] The yield for the last fiscal year, however, was $700,000 below the peak reached in 1927-28. The effects of business fluctuations on various kinds of gainful activities are, of course, not uniform. Any estimate of the probable course of income tax collections during the next biennium must, therefore, be based on an analysis of such collections by separate income sources.

An adequate compilation of income tax statistics should prove equally useful for the purpose of measuring the revenue effects of any proposed changes in income tax rates.

The above considerations led the Tax Commission in coöperation with the Department of Revenue to make the exhaustive statistical analysis to which reference has already been made. The detailed results of this analysis are shown in Tables 66 to 82. An exposition of the methods used and of the limitations of the figures shown is given further on in

I—ANALYSIS OF INDIVIDUAL AND CORPORATE INCOME TAX RETURNS BY CHARACTER OF REPORTING AGENTS, INCOME YEAR, 1929

Character of Reporting Agents	No. of Returns Filed			Total Taxable Income Reported		Total Tax Paid	
	Total	No. Reporting Taxable Income	Per Cent Reporting Taxable Income	Amount	Per Cent of Total	Amount	Per Cent of Total
Individuals	56,546	34,661	61.3	$ 63,561,964	34.1	$ 1,601,877	22.5
CORPORATIONS:							
1. Domestic	5,866	3,211	54.7	42,430,741	22.7	1,907,826	26.8
2. Foreign	700	455	65.0	67,904,372	36.4	3,026,452	42.6
3. Railroads	53	31	58.5	12,689,590	6.8	571,031	8.1
Total—Corporations	6,619	3,697	55.9	$123,024,703	65.9	$ 5,505,309	77.5
Grand Total	63,165	38,358	60.7	$186,586,667	100.0	$ 7,107,186	100.0
REPORTING FOR PURPOSES OF INFORMATION ONLY:							
Partnerships	2,981	Not Taxable		$ 10,167,613			
Fiduciaries	268	Not Taxable		6,347,465			

---

[1] In part accounted for by the increase of the rate on corporations from 4 per cent to 4½ per cent.

this discussion. The more important facts and tendencies brought out by the analysis have, for convenience, been summarized into a few condensed tables to which attention is here directed.

Table I shows the relative importance of individuals and corporations as sources of income tax collections. It will be seen that of the $7,107,000 paid to the State in taxes from 1929 incomes, 77.5 per cent—or more than three quarters of the total—represented the contribution of corporations. The yield of the tax on individuals amounted to only $1,602,000 which was less than a third of the amount paid by corporations. It is of interest to note that foreign corporations contribute far more in income tax payments to the State than do domestic corporations. Nearly 43 per cent of all of the income tax revenue of the State for 1929 came from 455 foreign corporations whose aggregate income tax bill amounted to $3,026,000. The income tax payments of foreign railroad corporations are not included in the above figure. All of the larger railroads operating in North Carolina are, however, foreign corporations. The total yield of North Carolina's income tax may, therefore, be split roughly into three parts. Approximately half of it is derived from foreign corporations. Somewhat more than a quarter is derived from domestic corporations. Somewhat less than a quarter is obtained from individuals.

II—ANALYSIS OF CORPORATION INCOME TAX RETURNS BY CLASSES OF CORPORATIONS, INCOME YEAR 1929

Class	Total Taxable Income Reported	Total Tax Paid	
		Amount	Per Cent of Total
PUBLIC SERVICE CORPORATIONS:			
Railroads	$ 13,511,479	$ 608,016	11.0
Power Companies	8,489,667	382,043	6.9
Telephone Companies	1,990,821	89,545	1.6
Miscellaneous	60,819	2,737	,1
Total	$ 24,052,786	$ 1,082,341	19.6
ORDINARY BUSINESS CORPORATIONS:			
Tobacco Products	$ 49,095,416	$ 2,180,891	39.8
Textiles	20,218,834	909,549	16.5
Mercantile	4,932,862	221,782	4.0
Furniture	4,121,417	184,980	3.4
Real Estate	2,503,437	112,588	2.0
Banks	1,418,185	63,872	1.2
Automobile Manufacturers and Dealers	1,112,618	50,089	.9
Bottlers	1,027,057	46,223	.8
Theatres	326,720	14,094	.2
All Other	14,215,371	638,300	11.6
Total Ordinary Business	$ 98,971,917	$ 4,422,968	80.4
Grand Total	$ 123,024,703	$ 5,505,309	100.00

Table I brings out certain other facts of significance. Although North Carolina has considerably more than half a million persons twenty years of age or over engaged in gainful occupations, less than 57,000 submitted individual income tax returns in 1930 and only 35,000 of these paid any income tax. It will be seen further that of 6,600 corporations submitting income tax returns in 1930, only 3,700 or 56 per cent reported taxable income.

Since corporations contribute three-quarters of the State's income tax receipts, it is worth while knowing from what particular industries these receipts are chiefly derived. This information is supplied by Table II. It will be seen that corporations engaged in the manufacture of tobacco products are by all odds the State's largest income taxpayers. Their total contribution for 1929 amounted to $2,181,000 which represented approximately 40 per cent of the total income tax payments from all corporations for that year. The textile corporations rank next in importance. It will be seen that they contributed about $910,000 or 16.5 per cent of the total yield of the corporation income tax for 1929. Railroads paid 11 per cent of the total, power companies 7 per cent, mercantile corporations 4 per cent, and furniture companies 3 per cent. It is significant that three-quarters of the State's total corporation income tax collections come from three classes of enterprises, tobacco companies, public service corporations, and textile mills. The yield of the tax is, therefore, largely conditioned by the degree of prosperity prevailing among these three classes of corporations.

Although the individual income tax produces only about a third as much revenue as does the corporation income tax, its effects are more direct and personal and are felt by a larger proportion of the population. Interest in the manner in which its burden is distributed is for that reason probably more intense. Table III shows how the burden of the tax was distributed by income classes in 1929. It will be seen that the tax was paid by fewer than 35,000 persons and that the total collections amounted to approximately $1,602,000. Fifty-seven per cent of this sum was contributed by 418 individuals with taxable incomes of $15,000 or more. In other words, over half of North Carolina's personal income tax collections comes from less than 500 wealthy citizens.

Barring the class of individuals whose taxable incomes reach $15,000 or over, the State collects more income tax from persons in the lowest income bracket, that is, from those whose taxable incomes are less than

III—ANALYSIS OF INDIVIDUAL INCOME TAX RETURNS BY INCOME CLASSES, 1929

Income Bracket	Rate of Tax	No. of Returns	Net Taxable Income		Tax Paid	
			Amount	Per Cent of Total	Amount	Per Cent of Total
$ 1 to $ 2,500	1¼%	29,919	$ 20,277,275	31.9	$ 256,009	16.0
2,501 to 5,000	2%	2,693	9,386,841	14.8	138,088	8.6
5,001 to 7,500	2¾%	866	4,881,499	7.7	95,605	6.0
7,501 to 10,000	3½%	418	3,584,290	5.6	78,978	4.9
10,001 to 15,000	4½%	347	4,360,603	6.9	116,270	7.3
Over $15,000	5%	418	21,074,266	33.1	916,927	57.2
Total	---------	34,661	$ 63,564,774	100.0	$ 1,601,877	100.0

$2,500, than from any other class. Approximately 30,000 individuals, over 85 per cent of the total number of all income taxpayers in the State, paid taxes on incomes of $2,500 or less for 1929. The total tax contribution of this, the lowest income group, was $256,000, which represented 16 per cent of the total yield of the tax. The distribution of the burden of North Carolina personal income tax may be summarized roughly as follows: Nearly three-fifths of it is contributed by a small group of comparatively wealthy individuals; about one-sixth is collected from a very large group of persons, all of whom have taxable incomes of $2,500 or less or total incomes which in all but a few exceptional cases are less than $5,000; the remainder is distributed fairly evenly among the intermediate income groups.

What are the main sources of taxable personal income in North Carolina? Information on this point is furnished in Table IV which shows by income groups, the respective proportions of gross income represented by salaries and wages, business profits, dividends, rents, interest and other specific kinds of income. As would naturally be expected, the bulk of the lowest income bracket consists of salaries and wages. It will be seen from the table that salaries and wages comprised 64 per cent of the total income reported for 1929 by individuals whose taxable incomes were $2,500 or less. The provision of the income tax law requiring the furnishing of information at the source with respect of all income payments is particularly effective in preventing evasion of the tax on the part of salaried and wage workers. It is of comparatively little value as a check on the reporting of business profits and similar forms of income. It will be noted that, with one exception, each rise in the income scale is accompanied by a corresponding reduction in the proportion of gross income derived from salaries and wages. Only 14 per cent of the gross income received by individuals in the highest income bracket consists of wage and salary payments. This again is what would naturally be expected since the very wealthy as a general rule receive their income mainly in the form of profits and dividends on their investments.

Individual business and partnership profits reveal an interesting trend. In 1929, such profits represented a larger percentage of the gross income reported in the lowest income bracket than was the case for the highest bracket. It will be seen, however, that business and partnership profits are most strongly represented in the group of taxable incomes which range from $7,500 to $10,000. Thus in 1929, practically 40 per cent of the gross income reported in this bracket consisted of profits derived from individual business and partnership enterprises.

Dividends represented only 4 per cent of the gross income reported in the lowest income bracket. It will be seen that, unlike salaries and wages, the percentage of income derived from dividends increases progressively with each rise in the income scale. Dividends represented 35 per cent of the gross income reported by individuals in the highest income bracket in 1929. Income paid by fiduciaries, which consists largely of dividends, is not included in the above percentage. Including fiduciary income, it is apparent that dividends are the sources of nearly half of the total income reported in the highest bracket.

It will be seen from the table that the wealthiest taxpayers derive a smaller proportion of their gross income from rents than do the poorest taxpayers. In none of the brackets is rent a very important item, but it bulks largest in the gross income of individuals whose taxable incomes range from $5,000 to $7,500, comprising 7.5 per cent of the total income reported in this bracket. Interest is likewise not an important source of income in any of the brackets. It represents one per cent of the gross income reported in the lowest income bracket and 1.9 per cent of all income reported in the highest bracket. It bulks largest in the income of individuals receiving taxable incomes between $7,500 and $15,000, in which brackets it constitutes 2.5 per cent of the total gross income received.

Profits on the sale of stocks and real estate comprise a source of income which, like dividends, show a progressive increase in relative importance with each step upward in the income level. Such profits represent less than one per cent of the gross income reported in the lowest bracket. They constitute 11 per cent of the gross income reported in the highest bracket.

An individual's relative holdings of various kinds of productive property is to a certain extent indicated by the proportionate amount of income he receives from various income sources. It is apparent from

IV—ANALYSIS OF INDIVIDUAL INCOME TAX RETURNS BY INCOME SOURCES, 1929

Income Bracket	Per Cent Distribution of Total Tax Collections	Per Cent Distribution of Gross Income by Income Sources								
		Salaries and Wages	Business Profits	Dividends	Rents and Royalties	Partnership Profits	Interest	Profits, Sale of Stocks	Profits, Sale of Real Estate	Other Income
$ 1 to $ 2,500	16.0	64.0	20.7	4.3	4.9	3.2	1.0	.3	.4	1.2
2,501 to 5,000	8.6	41.0	28.9	11.1	6.9	5.9	1.9	1.0	1.3	2.0
5,001 to 7,500	6.0	33.4	29.2	14.4	7.5	7.9	2.3	1.4	2.2	1.8
7,501 to 10,000	4.9	33.5	27.7	13.5	5.7	10.2	2.5	1.5	2.8	2.7
10,001 to 15,000	7.3	25.5	28.3	19.4	6.9	8.8	2.5	2.8	2.9	2.9
Over $15,000	57.2	14.0	16.1	34.8	2.8	4.8	1.9	6.7	4.5	14.3

Table IV that the bulk of the property owned by North Carolina's wealthiest group of citizens consists of corporate stocks. Holdings of productive real estate and of bonds and mortgages are comparatively unimportant. In the $5,000 to $7,500 income group, on the other hand, it is seen that income from rent and interest is almost as important as dividend income, indicating that the individuals in this group have a far larger proportion of their capital invested in bonds, mortgages and real estate.

What are the relative tax yielding possibilites of the various occupations and business pursuits in which North Carolina's 35,000 individual income taxpayers are employed? An answer to this question is supplied by Table V, which classifies all taxpayers according to the occupation or pursuit from which they received their largest amount of gross income. Since many taxpayers have income from sources other than those connected with their major occupation, the taxes credited to each particular occupation in the table do not necessarily represent taxes applicable exclusively to the earnings of that occupation. Thus, in practically all occupations there are individuals who receive some income from dividends. Taxes paid with respect of such income have been credited in the table to the occupation followed by the dividend recipient. A farmer may operate a filling station or enage in some other gainful side line. If however, his largest item of gross income is derived from farming, the entire amount of his income tax payment is credited to that occupation in the table.

It will be noted from Table V that corporation officials contribute more in personal income taxes to the State government than any other group. About 2,800 corporation officials filed returns for 1929. Their total tax contribution was approximately $382,000 which represented

V—ANALYSIS OF INDIVIDUAL INCOME TAX PAYMENTS BY OCCUPATION OF TAXPAYER, 1929

Occupation	Number of Returns Filed	Tax Paid	
		Amount	Per Cent of Total
Corporation Officials	2,774	$ 382,110	25.1
Inactive	2,108	203,002	13.4
Fiduciaries	348	142,764	9.4
Merchants and Dealers	4,819	99,248	6.5
Manufacturers-Owners	271	62,810	4.1
Employees, Skilled	8,593	59,657	3.9
Executive, Small Business	1,966	54,452	3.6
Doctors, etc.	2,056	52,625	3.5
Clerical Workers	12,053	51,543	3.4
Salesmen	3,992	49,644	3.3
Attorneys	983	48,800	3.2
Teachers and Professors	4,271	32,423	2.1
Bankers	343	16,725	1.1
Real Estate Dealers	403	15,520	1.0
Farmers	534	14,905	1.0
Laborers, Unskilled	4,329	12,778	.8
Brokers, Stock and Bond	155	12,447	.8
Merchants, Wholesale	223	10,250	.7
Contractors	333	9,095	.6
Lumbermen	205	7,263	.5
Auto Dealers	230	6,516	.4
Preachers	470	6,258	.4
Newspaper Publishers	172	5,195	.3
All Other	4,744	165,487	10.9
Total State Residents	56,375	$ 1,521,517	100.0
Total Non-Residents*	212	80,367*	----------
Grand Total	56,587	$ 1,601,884	----------

*Not included in percentage distribution above.

almost exactly a quarter of the entire yield of the tax. It is, of course, obvious that a considerable proportion of the taxable income of this group consists of dividends.

Next in importance to corporation officials, comes the group of individuals who derive the major portion of their income from property investments. This group should properly include the beneficiaries of trust funds. The individuals in question are classified in the table under *Inactive* and *Fiduciaries*. It will be seen that the combined income tax payments of these two groups for 1929 amounted to more than $345,000. In other words, they contributed about 23 per cent of the total yield of the income tax.

The three classes of taxpayers mentioned above paid nearly half the income tax for 1929. No other occupational groups stand out with

VI—INDIVIDUAL INCOME TAX PAYMENTS FOR CALENDAR YEAR 1929—SHOWING TAXES COLLECTED UNDER PRESENT RATES COMPARED WITH COLLECTIONS UNDER PROPOSED RATES INCREASING EACH BRACKET ONE PER CENT*

Paying in	Number of Individuals Paying	Amount Paid in						Total Paid All Brackets	New Amount	Increase
		Bracket 1	Bracket 2	Bracket 3	Bracket 4	Bracket 5	Bracket 6			
Bracket 1, $1 to $2,500:										
Present Rate 1¼%	29,919	$ 256,009	$	$	$	$	$	$ 256,009	$	$
Proposed Rate 2¼%		460,818							460,818	
Increase 1%		204,809								204,804
Bracket 2, $2,501 to $5,000:										
Present Rate 2%	2,693	84,156	53,932					138,088		
Proposed Rate 3%		151,479	80.898						232,377	
Increase 1%		67,323	26,966							94,289
Bracket 3, $5,001 to $7,500:										
Present Rate 2¾%	866	27,063	43,300	25,242				95,605		
Proposed Rate 3¾%		48,713	64,950	34,421					148,084	
Increase 1%		21,650	21,650	9,179						52,479
Bracket 4, $7,501 to $10,000:										
Present Rate 3½%	418	13,063	20,900	28,737	16,278			78,978		
Proposed Rate 4½%		23,513	31,350	39,187	20,929				114,979	
Increase 1%		10,450	10,450	10,450	4,651					36,001
Bracket 5, $10,001 to $15,000:										
Present Rate 4½%	347	10,844	17,350	23,856	30,363	33,857		116,270		
Proposed Rate 5½%		19,519	26,025	32,531	39,038	41,381			158,494	
Increase 1%		8,675	8,675	8,675	8,675	7,524				42,224
Bracket 6, Over $15,000:										
Present Rate 5%	418	13,063	20,900	28,737	36,575	94,050	723,602	916,927		
Proposed Rate 6%		23,513	31,350	39,187	47,025	114,950	868.322		1,124,347	
Increase 1%		10,450	10,450	10,450	10,450	20,900	144,720			207,420
Present Paid in	34,661	$ 404.198	$ 156,382	$ 106,572	$ 83.216	$ 127.907	$ 723,602	$ 1,601,877	$	$
New Amount		727,555	234,573	145,326	106,992	156,331	868,322		2,239,099	
Increase		323,357	78,191	38,754	23,776	28,424	144,720			637,222

*That is, Bracket 1 from 1¼% per cent to 2¼% per cent, Bracket 2 from 2 per cent to 3 per cent, etc.

---

particular prominence as regards the size of their tax contribution. An examination of the table will, however, reveal many interesting facts. Thus it will be seen that 4,270 teachers and professors, 12,050 clerical workers, 8,590 skilled employees, and 4,330 unskilled laborers filed income tax returns for 1929. On the other hand, although the 1930 census shows that there are 279,723 farms in the State, the number of farmers filing income tax returns was only 534. The total tax paid by individuals classified as farmers amounted to $14,905. The major portion of the gross income of these individuals before the deduction of expenses was derived from farming operations. It should be borne in mind, however, that a considerable part of the net income against which the above taxes apply were derived from operations other than farming.

Estimated Effect of Proposed Rate Changes. The maximum rate of the income tax is limited by the State Constitution to six per cent. The current schedule of rates does not reach this maximum. The highest rate applicable to individual incomes is at present five per cent. The corporation tax is levied at a uniform rate of four and one-half per cent. Since any proposal to raise the current scale of rates must be governed by the existing constitutional restriction, it is pertinent to inquire just how much additional revenue might be raised within the limits of this restriction, and what would be the effects on the several classes of income taxpayers of the various possible methods of changing the rates.

As regards the corporation income tax, the answer to this question presents no difficulty. On the basis of a 4½ per cent rate, the corpora-

VII—COMPARISON OF EFFECT OF ALTERNATIVE WAYS OF INCREASING RATES OF TAXATION ON INDIVIDUAL INCOMES

Income Bracket	Present Rate Schedule	Tax Yield 1929	Estimated Increase in Yield Under Rate Schedule One Point Higher in All Brackets*		Estimated Increase in Yield Resulting From Pro Rata Increase of 20% in All Brackets
			Amount	Per Cent Increase	
$ 1 to $ 2,500	1¼%	$ 256,009	$ 204,809	80.0	$ 51,202
2,500 to 5,000	2 %	138,088	94,289	68.3	27,618
5,001 to 7,500	2¾%	95,605	52,479	54.9	19,121
7,501 to 10,000	3½%	78,978	36,001	45.6	15,796
10,001 to 15,000	4½%	116,270	42,224	36.3	23,254
Over $15,000	5 %	916,927	207,420	22.6	183,385
Total		$ 1,601,877	$ 637,222	39.8	$ 320,375

*That is, from 1¼% to 2¼%, from 2% to 3%, etc.

tion tax on 1929 incomes yielded a revenue of $5,505,300. An additional half per cent would have increased its yield by one-ninth or $611,700. Application of the maximum rate of 6 per cent to taxable corporation income would have produced an additional revenue of $1,835,100.

The individual income tax has five different rates arranged on a progressive scale. In any discussion of increasing the rates on individual incomes at least two methods suggest themselves as feasible. One method would reduce considerably the present percentage differential between the lowest and the highest rates of tax. The other method would preserve, the existing steepness of progression unimpaired.

The present rate of tax applicable to the highest income bracket is 5 per cent. This rate might be increased to 6 per cent within the limits of the constitution. One per cent might similarly be added to all of the other rates in the present schedule. In other words, the present 1¼ per cent rate might be increased to 2¼ per cent, the present 2 per cent rate to 3 per cent and so on all along the line. As shown in Table VI, the above method of increasing the rates would, on the basis of 1929 incomes, result in an additional revenue to the State of approximately $637,000. As is shown in Table VII, however, the procedure indicated would increase the tax burden of the small income recipient by a much greater percentage than it would the burden of the wealthy taxpayer. As will be seen from the table, the suggested rate changes would increase the tax payments of individuals in the lowest income bracket by 80 per cent. The tax payments of individuals in the highest income tax bracket would be increased by less than 23 per cent. In other words, the present differential in rates between the lowest and highest brackets would be considerably reduced. Under the present schedules, income taxed in the highest bracket pays four times as high rate as income taxed in the lowest bracket. Under the above plan, its rate would be only two and two-thirds as high as the lowest. Stated differently, under this plan the increase in bracket 1 would be at four times as fast a rate as in bracket 6. Based on 1929 figures the actual increase in taxpayers paying only in bracket 1 would be 3.6 times as fast as it would be on the taxpayers whose income places them in bracket 6.

The present 5 per cent rate applicable to the highest income bracket can be raised only to 6 per cent. This means that the tax yield on income in this bracket can be increased no more than by 20 per cent. If the other rates in the schedule were raised no more than what was necessary to increase the tax yield in each of the remaining brackets by 20 per cent, the present steepness of progression between the various brackets would remain unimpaired and the percentage increase in the tax payments of all income taxpayers would be the same. This result could be accomplished by multiplying all of the present rates by 1.2. The new schedule of rates would be as follows: bracket 1, rate 1.5 per cent; bracket 2, rate 2.4 per cent; bracket 3, rate 3.3 per cent; bracket 4, rate 4.2 per cent; bracket 5, rate 5.4 per cent; bracket 6, rate 6.0 per cent. The same result could also be accomplished by requiring every income taxpayer to add 20 per cent to his tax bill as calculated under the present rates. As indicated in Table VII, the increased revenue resulting from this second method of raising the rates would be approximately $320,000 on the basis of 1929 incomes of individuals.

Relationship Between Incomes, Deductions, and Net Income—Individual and Corporation. In Tables VIII to XI inclusive, there is presented a summary of the total income, the total deductions, exemptions, etc., and the net taxable income on which income tax is paid for the various classes of taxpayers. Table VIII presents these relationships with respect to individual returns. Table IX shows domestic corporations, in which banks and domestic public service corporations have been added in with the figures for general or ordinary business domestic corporations. Table X shows the summary for foreign corporations both general or miscellaneous, and public service foreign; and Table XI includes railroad, pullman, and express companies which throughout this study have been carried separately from foreign corporations. So far as income is concerned, they can be thrown into foreign corporations without distorting the relationship between foreign and domestic corporations.

Individual Returns. The total income after deducting losses reported from all sources by all taxpayers making out income tax returns, taxable and non-taxable, for 1929 was 291 million dollars. The total deductions of every nature of claim against the above income was 140 million dollars. After allowing for 13¾ millions of net income losses, we have 164½ million dollars of net income reported by individuals. Against this net income, 105 million dollars of personal exemption—that is, $1,000 for each unmarried taxpayer and $2,000, with minor exceptions, for each married taxpayer—was claimed. Contributions also deductible from net income amounted to 7½ millions. The net taxable income on which income tax was paid was, therefore, 63½ million dollars. On this, a total of $1,601,877 in personal income tax was paid.

It has been explained that in this study, individuals and corporations not possessing net taxable income are listed in bracket 0. It should perhaps be explained also that in this study corporations were arbitrarily

VIII—INDIVIDUAL RETURNS, RELATION BETWEEN TOTAL, NET, AND NET TAXABLE INCOMES, ALSO TOTAL DEDUCTIONS, EXEMPTIONS, AND CONTRIBUTIONS, 1929

Bracket	Tax Rate (Per Cent)	Total Income (After Deducting Losses)	Total Deductions	Net Income	Persona l Exemption	Contribution	Net Taxable Income
0	Non-Taxable	$ 89,631,781	$ 64,701,291	$ 36,250,812*	$ 46,301,696	$ 1,547,547	$..........
1	1¼	103,988,632	32,452,640	71.656,710	48,850,162	3,296,213	20,277,275
2	2	27,737,198	12,097,613	15,614,392	5,487,669	753,141	9,386,841
3	2¾	14,055,046	6,739,035	7,480,276	1,705,700	370,757	4,881,499
4	3½	8,299,259	3,620,056	4,682,645	875,863	218,895	3,584,290
5	4½	10,291.008	5,200,014	5,351,024	741,459	271,655	4,360,603
6	5	36,776,314	15,481,840	23,432,853	973,754	973,419	21,074,266
Total........		$ 290,779,238	$ 140,292,489	$ 164,468,712	$ 104,936,303	$ 7,431,627	$ 63,564,774

*In addition to total deductions there must also be deducted $13,736,674 *net income losses* in Bracket 0 (non-taxable) in order to show *no taxable income.*

divided into 9 brackets determined by the amount of net taxable income reported. The rate on corporations is, of course, 4½ per cent flat on net taxable income without regard to the amount of income earned by any given corporation. In order to present an analysis of corporation income tax according to size of income, corporations were divided into 9 groups or brackets. Bracket 0 contains all corporations having no taxable income; bracket 1, corporations with taxable income of $2,000 or less; bracket 2, $2,001 to $5,000; bracket 3, $5,001 to $10,000; bracket 4, $10,001 to $25,000; bracket 5, $25,001 to $50,000; bracket 6, $50,001 to $100,000; bracket 7, $100,001 to $250,000; bracket 8, $250,001 to $1,000,000; bracket 9, over $1,000,000.

Of the total income and deductions listed above, non-taxable individuals reported 89⅔ millions of total income, 64¾ millions of deductions, 13¾ millions of net income losses, and net income of 36 millions. Personal exemptions amounting to 46 millions completely wiped out this net income and left no net taxable income.

Table 67 in the basic tables following this study offers interesting light on the sources of income deductions and losses of this non-taxable bracket. Of the nearly 65 millions of total deductions, ordinary business expenses accounted for 27 millions; interest paid, 11 millions; dividends deducted, 9 millions; and in the 13¾ millions of net income, losses in stocks accounted for 10 millions. It would seem that the nearly 22,000 individuals making out non-taxable returns certainly included a fair number of individuals who normally would pay in one of the highest brackets.

Of the total deductions of 140 millions, ordinary business expenses accounted for 57 millions; interest, 21 millions; taxes, 13 millions; and dividends, 26½ millions.

Of the personal exemptions amounting to 105 millions, 95 millions were included in brackets 0 and 1. Out of the total of 56,546 individuals making out income tax returns, 51,804 fall in these two brackets.

Contributions are one-ninth as large as net taxable income. Out of the total of 7½ millions, 4¾ millions fall within brackets 0 and 1.

Domestic Corporations. Domestic corporations reported in 1929 a total income of 287 million dollars, total deductions of 268 millions, net income losses of 23 millions, and net taxable income of 42½ millions. Of this, corporations having taxable returns reported 211 millions of total income, 168½ millions of deductions, and, of course, 42½ millions of net taxable income. Non-taxable corporations reported a total of 76 millions of total income and 99 millions of deductions.

IX—DOMESTIC CORPORATIONS—INCLUDING GENERAL, BANKS, AND PUBLIC SERVICE—TOTAL INCOME, DEDUCTIONS, AND NET INCOME (TAXABLE)

Bracket	Total Income	Total Deductions	Net Taxable Income
0..................................	$ 76,044,955	$ 99,300,683	Non-Taxable
1..................................	20,673,130	19,777,365	$ 894,294
2..................................	20,933,351	19,165,183	1,795,910
3..................................	19,321,624	16,850,645	2.463,563
4..................................	31,573,205	27,205,657	4,367,746
5..................................	21,868,022	17,403,845	4,464,876
6..................................	31,212,079	24,211,143	7,003,997
7..................................	17,768,754	12,014,544	5,754,211
8..................................	23,366,798	15,380,411	7,986,379
9..................................	24,295,106	16,596,341	7,699,765
Total..............................	$ 287,057,019	$ 267,905,817	$ 42,430,741
Non-Taxable........................	76,044,955	99,300,683	23,215,347*
Taxable............................	$ 211,012,064	$ 168,605,134	$ 42,430,741

*In addition to total deductions there must also be deducted $23,215,347 *net income losses* in Bracket 0 (non-taxable) in order to show *no taxable income.*

An examination of the amount of net taxable income and, therefore, the amount of taxes paid by corporations of various sizes reveals the interesting fact that approximately 28 millions out of the entire 42½ millions of net taxable income is reported by corporations in brackets 6, 7, 8, and 9; that is, corporations having incomes above 50 thousand dollars. Roughly, the $50,000—$100,000 class of corporations pay 1¼ millions more than the $100,000—$250,000 corporations and three-quarters of a million less than either the $250,000—$1,000,000 corporations, or the corporations having net taxable income of above one million dollars each.

Foreign Corporations. Foreign corporations, including both the general and the miscellaneous and the foreign public service (except railroad, pullman and express companies), reported in 1929 for their entire operations in the United States total income amounting to $2,927,000,000. They reported deductions of $2,335,000,000, net income of $727,000,000, and net taxable income in North Carolina in the amount of $68,000,000. As was explained earlier in this study, foreign corporations doing business both within and without North Carolina reported their total income and total net income without respect to North Carolina. They are required to pay income tax to the State of North Carolina only on that part of their net income which is allocated to this State.

Some foreign corporations do business almost wholly within North Carolina. The North Carolina business of other corporations is, of course, an infinitesmal fraction of their entire business. The net taxable income in North Carolina of all foreign corporations averages 9.34 per cent of their entire net income. If this percentage is applied to their total income and total deductions then the total income in North Carolina of all foreign corporations amounts to $273,300,000,

X—FOREIGN CORPORATIONS—INCLUDING GENERAL AND PUBLIC SERVICE—TOTAL INCOME, DEDUCTIONS, TOTAL NET INCOME, AND NET TAXABLE INCOME IN NORTH CAROLINA

Bracket	Total Income	Total Deductions	Total Net Income	Net Taxable Income in North Carolina
0	$ 203,677,722	$ 297,034,361	$ (93,514,110)*	$ (6,404,057)*
1	505,507,069	417,419,647	89,482,288	140,386
2	251,409,225	196,157,473	68,671,661	236,205
3	115,300,977	93,589,884	21,742,333	222,323
4	556,422,746	398,950,296	157,515,091	594,888
5	78,632,482	62,845,159	15,800,633	1,341,153
6	372,086,792	323,798,380	50,287,907	1,868,708
7	241,544,703	191,824,770	51,790,402	5,086,403
8	378,827,835	256,244,824	122,582,012	4,398,088
9	223,339,352	100,044,377	149,126,670	54,016,218
Total	$ 2,926,748,903	$ 2,334,909,171	$ 726,998,997	$ 67,904,372
Non-Taxable	203,677,722	297,034,361	*93,514,110	*6,404,057
Taxable	2,723,071,181	2,037,874,810	726,998,997	67,904,372

*Net income loss.

from which total deductions in the amount of $218,000,000 should be made.

Of this amount of 254⅓ millions of total income, 190 millions of deductions, and 68 millions of net income is assignable to taxable foreign corporations; and 19 millions of total income, 27¾ millions of deductions and, of course, no net income to non-taxable corporations.

The net taxable income of foreign corporations in the above-one-million-dollar-class amounts to 54 millions out of a total of 68 millions of net taxable income for all foreign corporations. In other words, 80 per cent of the net taxable income of foreign corporations is derived from corporations having net incomes in this State of above $1,000,000.

Railroads, Pullman and Express Companies. In Table XI the figures for railroads, pullman, and express companies are presented. They report a total income of 71½ millions, total deductions of 58 millions, and net taxable income of 12⅔ millions. Corporations with taxable incomes report 66½ millions total income, 52¾ millions of deductions, and, of course, 12⅔ millions net taxable income. Corporations having no net income reported 5 millions total income, and 5½ millions of deductions.

XI—RAILROAD, PULLMAN, EXPRESS COMPANIES—TOTAL INCOME, DEDUCTIONS, TOTAL NET INCOME AND NET TAXABLE INCOME IN NORTH CAROLINA

Bracket	Total Income	Total Deductions	Plus Cr. Bal. Car Hire	Less Dr. Bal. Car Hire	Taxable Income in North Carolina
0	$ 4,994,479	$ 5,538,631	$ 46,130	$ 72,977	$ (579,903)*
1	24,414	23,754		240	420
2	1,249,926	1,081,325	3,323	38,351	132,856
3	137,235	105,302		7,345	24,589
4	554,012	404,113		29,638	101,261
5	301,391	202,928	30,074		68,389
6	751,626	367,744		93,747	141,139
7	3,347,540	2,218,894		351,706	782,939
8	1,511,441	995,184		10,140	414,854
9	58,631,304	47,349,837	31,002	289,327	11,023,143
Total	$ 71,503,368	$ 58,281,712	$ 110,529	$ 893,471	$ 12,689,590
Non-Taxable	4,994,479	5,538,631	46,130	72,977	579,903
Taxable	66,508,889	52,743,081	64,399	820,494	12,689,590

*Net income loss.

Corporations having each more than $1,000,000 income reported 58⅔ millions of total income of this class of corporations, 47⅓ millions of deductions, and 11 millions of taxable income. They account for 86⅔ per cent of the income tax of this class of corporations.

Deductions. Tables XII, XIII, and XIV summarize the deductions made from total income as reported by individual returns, by domestic corporations, and by foreign corporations.

XII—INDIVIDUAL RETURNS—SUMMARY OF DEDUCTIONS, 1929

Bracket	Total Deductions	Necessary Expense	Rent Paid	Interest Paid	Taxes Paid	Dividends Deducted	Bad Debts Depreciation, Losses by Fire, etc.	Other Deductions
0	$64,701,291	$26,990,329	$ 2,530,912	$10,837,419	$ 5,625,606	$ 9,186,176	$7,727,907	$ 936,072
1	32,452,640	14.833,465	1,294,587	4,765,986	4,002,751	3,253,116	3,730,862	559,884
2	12,097,613	5,068,335	374,489	1,626,119	1,194,898	2,351,065	1,317,995	191,448
3	6,739,035	2,521,936	305,611	798,547	651,959	1,646,101	710,320	88,554
4	3,620,056	1,484,053	74,834	454,286	346,622	813,923	382,473	41,300
5	5,200,014	1,942,026	86,321	593,719	380,547	1,488,363	504,637	76,341
6	15,481,840	4,546,979	53,921	2,011,192	735,973	7,843,644	1,178,209	186,437
Total	140,292,489	57,387,123	4,720,675	21,087,268	12,938,356	26,582,388	15,552,403	2,080.036
Non-Taxable	64.701,291	26,990,329	2,530,912	10,851,419	5,625,606	9,186,176	7,727,907	936,072
Taxable	75,591,198	30,396,794	2,289,763	10,249,849	7,312,750	17,396,212	7,824,495	1,143,964

Individual returns are summarized in Table XII. Of the 140 millions of deductions reported by individuals, as discussed above, necessary expenses account for 57⅓ millions; dividends, 26½ millions; interest, 21 millions; bad debts, depreciation, losses by fire, etc., 15½ millions; rents, 4¾ millions; and other deductions, 2 millions. Relationship between non-taxable and taxable returns is summarized in the table. The total deductions made in non-taxable returns are 85 per cent as large as those in taxable returns. It is significant that necessary expense represents the highest percentage under any one head in both the non-taxable bracket and bracket 1, that is, in returns of small taxpayers. Dividend deductions are the biggest deductions of taxpayers having net income of over $15,000.

XIII—DOMESTIC CORPORATIONS—GENERAL PUBLIC SERVICE AND BANKS—SUMMARY OF DEDUCTIONS, 1929

Bracket	Total Deductions	Necessary Expense	Compensation of Officers	Interest Paid	Taxes Paid	Losses, Real Estate and Stocks	Dividends Deducted	Rent, Depreciation, Bad Debts Losses—Other
0	$ 99,266,087	$ 46,958,424	$10,649,210	$12,627,608	$ 4,540,861	$2,453,218	$ 287,205	$21,903,945
1	19,888,742	10,161,516	3,871,976	1,538,021	742,505	36,007	33,046	3,536,794
2	19,150,095	10,579,852	3,020,521	1,461,797	855.550	42,535	33,407	3,285,092
3	16,882,157	9,075,166	2,434,866	1,442,539	755,924	23,424	85,954	3,049,322
4	27,169,991	15,666,832	2,534,063	2,804,536	992,208	67,994	101,620	4,944,107
5	17,404.145	9,236,213	1,743,033	2,072,296	744,069	34,139	49,333	3,491,354
6	24,211,142	13,130,342	2,116,682	2,936,381	1,158,120	262,779	84,541	4,501,051
7	12,014,744	6,503,381	724.894	1,515,307	576,689	12,294	17,359	2,674,640
8	15,380,411	6,018,344	605,659	2,990,358	1,337,826	6,281	74,188	4,352,369
9	16,596,341	9,161,493	284,525	3,023,951	1,248,094	1,657	56,568	2,820,077
Total	$ 267,963,855	$ 136,491,563	$ 27,985,429	$ 32,412,794	$ 12,951,852	$2,940,328	$ 823,221	$ 54,558,751
Non-Taxable	99,266,087	46,958,424	10,649,210	12,627,608	4,540,861	2,453,218	287,205	21,903,945
Taxable	167,697,768	89,533,139	17,336,219	19,785,186	8,410,991	487,110	536,016	32,654,806

Of a total of 26½ million dollars of dividends deducted, nearly 8 millions are deducted from taxpayers having income of over $15,000; and more than 9 millions by individuals making out non-taxable returns. An analysis of 1927 or 1928 returns similar to this analysis of 1929 would perhaps put a large part of the dividends deducted in the non-taxable bracket into the highest bracket.

XIV—FOREIGN CORPORATIONS—INCLUDING GENERAL AND PUBLIC SERVICE—SUMMARY OF DEDUCTIONS

Bracket	Total Deductions	Necessary Expense	Compensation of Officers	Interest Paid	Taxes Paid	Dividends Deducted	Losses—Real Estate and Stocks	Rent Paid, Bad Debts, Losses and Depreciation
0	$ 297,023,361	$ 196,770,533	$ 6,351,309	$ 11,791,979	$ 8,249,608	$ 1,158,114	$ 2,664,922	$ 69,636,098
1	417,429,217	303,860,109	8,286,242	22,532,527	7,919,732	3,227,070	573,536	66,748,360
2	196,157,280	145,013,896	3,914,094	4,172,880	6,136,063	324,623	735,751	34,520,483
3	93,589,884	69,762,765	841,130	4,308,018	2,508,996	1,895,421	131,077	14,142,504
4	399,109,614	305,678,935	2,790,696	10,843,499	9,942,068	17,934,933	139,995	51,658,003
5	62,635,850	49,725,802	1,402,739	1,877,928	1,560,196	125,629	113,083	8,004,772
6	323,485,757	182,584,662	1,594,758	9,697,686	27,238.511	70,200,624	2,752	40,531.371
7	191,819,770	137,667,075	1,331,673	1,712,322	5,173,449	3,060	273,802	43,399,207
8	256,244,824	151,937,140	645,321	10,348,508	12,827,026	19,758,273	17,935	60,460,587
9	97,044,377	69,878,039	3,779,566	3,851,426	3,493,794	6,478,092	11,284	9,547,177
Total	$ 2,334,589,934	$ 1,612,878,956	$ 30,937,528	$ 81,136,773	$ 85,054,443	$ 121,105,839	$ 4,664,137	$ 398,648,562
Non-Taxable	297,023,361	196,770,533	6.351,309	11,791,979	8,249,608	1,158,114	2,664.922	69,636,098
Taxable	2,037,566,573	1,416,108,423	24,586,219	69,344,794	76,804,835	119,947,725	1,999,215	329,012,464

The summary of deductions of domestic corporations is presented in Table XIII. Domestic corporations, taxable and non-taxable, report $268,000,000 of deductions. Of this, 136 millions is for necessary expense; 54½ millions for rent, depreciation, bad debts, and losses; 32½ millions for interest; 28 millions for compensation of officers; 13 millions for taxes; 3 millions for losses in transactions in real estate and stocks; and less than one million—$823,321—for dividends deducted. As would be expected, necessary expense accounts form the largest deduction for any cause, both in taxable and in non-taxable returns.

The summary of deductions of foreign corporations in presented in Table XIV. The reader should remember that in this table both income and deductions of foreign corporations as presented cover the entire operation of the corporations both within and without North Carolina, with no attempt to segregate the North Carolina income and deductions.

Foreign corporations report total deductions in the amount of $2,334,000,000. Of this $2,037,000,000 is reported by taxable corporations and $297,000,000 by non-taxable foreign corporations. For taxable returns necessary expense accounts for $1,416,000,000; rents, bad debts, depreciation and losses account for $329,000,000; dividends, $120,000,000; taxes, $77,000,000; interest, $69,000,000; and compensation of officers $24,500,000.

Summary of Incomes and Deductions of All Classes of Taxpayers, Individuals and Corporations. In Table XV is presented a summary of the total income, the total deductions, and the net taxable income of

all income taxpayers—both individuals and corporations. The total income reported for 1929, including income earned both within and without the state by foreign corporations, was $3,576,000,000; total deductions, $2,802,000,000; net income, $946,500,000; and net taxable income, $186,500,000.

XV—SUMMARY OF INCOMES AND DEDUCTIONS OF ALL CLASSES OF TAXPAYERS—INDIVIDUALS AND CORPORATIONS, 1929

TAXABLE RETURNS

	Number	Total Income	Total Deductions	Net Income	Net Taxable Income
Individuals	34,661	$ 201,147,457	$ 75,591,198	$ 128,217,900	$ 63,564,774
Domestic Corporations	3,211	211,012,064	168,605,134	42,430,741	42,430,741
Foreign Corporations	455	2,723,071,181	2,037,874,810	726,998,997*	67,904,372
Railroads, Pullman & Express	31	66,508,889	53,499,176	12,889,590	12,689,590
Total	38,358	$ 3,201,739,591	$ 2,335,570,318	$ 910,337,228	$ 186,589,477

NON-TAXABLE RETURNS

	Number	Total Income	Total Deductions	Net Income	Net Taxable Income
Individuals	21,885	$ 89,631,781	$ 64,701,291	$ 36,250,812†	$----------
Domestic Corporations	2,655	76,044,955	99,300,683	----------	----------
Foreign Corporations	245	203,677,722	297,034,361	----------	----------
Railroads, Pullman & Express	22	4,994,479	5,565,478	----------	----------
Total	24,807	$ 374,348,937	$ 466,601,813	$ 36,250,812	$----------
Grand Total—Taxable and Non-Taxable	64,365	3,576,088,528	2,802,172,131	946,588,040	186,589,477

*Total net income earned *within* and *without* the State.

†Less $13,000,000 net income losses.

The total income reported on taxable incomes was $3,201,000,000; total deductions, $2,335,000,000; net income, $855,000,000; and net taxable income, $186,500,000. The total income reported on non-taxable returns was $374,000,000, and total deductions were $466,000,000.

In order to present a fairly accurate figure with respect to total income, total deductions, and net income applicable to North Carolina, the same proportion of total income and total deductions of foreign corporations was assigned to North Carolina as their net taxable income in North Carolina bears to their total net income. On this basis, the total income of foreign corporations assignable to North Carolina is 273⅓ millions, and total deductions, 218 millions.

Of this total, 254⅓ millions of total income and 190⅓ millions of total deductions are reported by taxable corporations; 19 millions of total income and 27¾ millions of deductions by non-taxable corporations.

Based on the above assumption with respect to foreign corporations, the total income of individuals and corporations in North Carolina in 1929 was 922⅔ million dollars; the total deductions, 685⅓ millions; and net income, 288½ millions. Taxable returns show 733 millions total income, 488 millions of deductions, 252 millions net income, and 186½ millions net taxable income. Non-taxable returns show nearly 190 millions total income, and 197 millions of deductions.

Of the 186½ millions of net taxable income—both individual and corporation—individuals show 63½ millions; domestic corporations, 42½ millions; foreign corporations, 68 millions; and railroads, pullman and express companies, 12⅔ millions.

The reader is referred to Table 83, page 610, for the statistical summary of total income, deductions, net income and net taxable income of all classes of taxapayers, individuals and corporations, calculated on the basis allocating 9.34 per cent of total income of foreign corporations to North Carolina.

Personal Income Distributed According to Family Relationship. In Table XVI is presented a summary of the returns made, total income, deductions, exemptions, net taxable income, and tax paid distributed according to family relationship of the taxpayer. The information is presented for married persons; single persons; widowers, widows and estates; and married women making separate returns.

Of a total of 56,371 individual income tax returns filed, married persons filed 33,901; single persons, 18,021; widowers, widows or estates, 1,805; and married women making separate returns, 2,644. Of the total tax paid amounting to more than $1,600,000, married persons pay almost exactly $1,000,000; single persons, $335,000; widowers, widows and estates, $153,000; and married women filing separate returns, $125,000. Total income reported by married persons was 218 millions; single persons, 45 millions; widowers, widows or estates, 13 millions; married women with separate returns, 11 millions. Total personal exemptions allowed married persons was 78 millions; single, 21 millions; widowers, etc., 3 millions; and married women, 3 millions.

XVI—INDIVIDUAL RETURNS, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND PERSONAL EXEMPTIONS DISTRIBUTED ACCORDING TO FAMILY RELATIONSHIP, 1929

	No. of Returns	Tax Paid	Total Income	Total Deductions	Personal Exemptions	Net Taxable Incomes
Married	33,901	$ 997,731	$ 218,431,247	$ 111,629,427	$ 78,207,985	$ 41,613,644
Single	18,021	335,260	45,133,832	13,678,503	20,906,628	12,273,398
Widower, widow, or estate	1,805	153,635	13,017,009	7,824,674	2,712,744	4,234,778
Married woman making separate return	2,644	124,874	11,433,270	6,497,931	2,821,300	3,689,065
Total	56,371	$1,611,500	$ 288,015,358	$ 139,630,535	$ 104,648,657	$ 61,810,885

BASIC TABLES

STATISTICS OF INCOME

TABLE 66—INDIVIDUAL RETURNS, BY COUNTIES—TOTAL INCOME IN BRACKET DISTRIBUTION, SHOWING NUMBER OF RETURNS, SOURCES OF INCOME, DEDUCTIONS, AND LOSSES IN DETAIL, CALENDAR YEAR, 1929

County	Number Returns	Bracket*	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Alamance	357	0	$--------	$ 652,353	$ 601,903	$ 33,220	$ 84,212	$ 137,156	$ 14,691	$ 6,261	$--------	$ 6,869	$ 1,456,122	$ 388,727	$ 29,535	$ 127,940	$ 72,389
	433	1	3,398	353,871	1,009,030	54,156	62,793	76,583	7,871	1,411	1,759	14,341	1,564,658	198,414	47,966	72,352	51,558
	39	2	1,891	205,324	228,879	18,178	13,848	52,650	1,300	--------	--------	5	499,402	163,558	5,511	13,969	16,305
	8	3	964	48,023	46,770	10,012	8,978	1,873	1,840	--------	--------	50	117,546	26,141	750	1,094	7,270
	4	4	751	--------	46,421	15,798	5,048	10,386	397	--------	--------	--------	76,006	2,521	180	6,386	3,072
	5	5	1,442	--------	50,000	--------	--------	22,963	2,153	35,402	--------	4,379	109,331	--------	--------	27,283	2,179
	5	6	4,737	64,439	48,400	16,593	1,794	27,861	28,798	37,021	--------	296	215,978	33,718	2,420	1,514	10,545
Total	851	----	13,183	1,324,010	2,031,403	147,957	176,673	329,472	57,050	80,095	1,759	25,940	4,039,043	813,079	86,362	250,538	163,318
Alexander	17	0	--------	86,891	25,592	4,280	5,120	9,763	810	--------	--------	1,046	122,448	77,066	3,015	9,982	4,074
	21	1	195	22,484	42,371	4,651	740	498	378	--------	--------	600	71,722	10,712	426	1,558	2,055
	1	2	39	--------	8,135	--------	--------	--------	--------	--------	--------	--------	8,135	1,845	160	360	269
Total	39	----	234	109,375	76,098	8,931	5,860	10,261	1,188	--------	--------	1,646	202,305	89,623	3,601	11,900	6,398
Alleghany	4	0	--------	--------	8,520	--------	188	1,682	--------	--------	--------	3,740	14,130	1,800	--------	1,488	1,948
	5	1	20	3,000	8,220	--------	150	--------	--------	--------	--------	--------	11,370	1,110	150	860	573
	2	2	112	--------	8,350	--------	--------	7,746	185	--------	--------	2,675	18,956	--------	--------	--------	486
Total	11	----	132	3,000	25,090	--------	338	9,428	185	--------	--------	6,415	44,456	2,910	150	2,348	3,007
Anson	91	0	--------	128,491	136,082	11,353	27,900	65,417	15,108	4,033	4,615	17,350	388,550	146,540	4,274	25,661	23,529
	90	1	723	48,391	198,876	4,983	22,143	26,859	6,579	5,527	4,515	9,673	324,047	34,621	1,529	14,967	13,601
	3	2	124	7,815	4,300	7,267	--------	--------	--------	850	--------	--------	20,232	3,600	465	2,162	701
	2.	3	245	22,611	1,800	14,434	1,530	--------	--------	--------	--------	--------	37,314	11,164	1,798	1,442	3,499
	1	4	155	--------	--------	8,663	--------	--------	--------	--------	--------	--------	8,663	--------	--------	--------	--------
	2	5	502	--------	9,410	8,663	3,056	6,998	191	--------	12,750	--------	41,068	100	--------	1,523	922
Total	189	----	1,749	207,308	350,468	55,313	54,629	99,274	21,878	10,410	21,880	27,023	819,874	196,025	8,066	45,755	42,252
Ashe	10	0	--------	6,156	17,833	--------	75	60	900	--------	--------	406	25,430	3,558	510	258	346
	9	1	118	25,180	6,745	331	1,065	348	118	--------	40	650	34,477	5,505	36	1,723	2,983
Total	19	----	118	31,338	24,578	331	1,140	408	1,018	--------	40	1,056	59,907	9,063	546	1,981	3,329
Avery	12	0	--------	4,521	20,673	1,647	1,700	1,674	220	--------	--------	485	30,914	1,520	--------	1,275	1,946
	12	1	149	13,734	14,141	9,054	704	2,165	2,698	--------	1,600	325	44,421	4,549	--------	151	1,546
	2	2	78	--------	10,058	1,996	978	--------	--------	--------	--------	--------	13,032	--------	--------	195	850
Total	26	----	227	18,255	44,872	12,697	3,382	3,839	2,918	--------	1,600	810	88,367	6,069	--------	1,621	4,342
Beaufort	165	0	--------	189,949	267,045	22,676	85,537	25,745	14,471	1,610	397	6,660	604,370	167,673	18,295	35,299	56,871
	175	1	1,592	286,752	359,644	56,512	60,952	18,812	3,775	2,394	980	6,032	795,717	171,194	23,958	38,297	37,027
	14	2	709	18,109	65,127	14,100	5,225	5,100	1,384	272	--------	--------	104,317	5,515	2,424	7,597	4,770
	5	3	516	28,885	28,756	3,220	2,423	228	205	--------	545	1,838	66,100	15,414	1,070	876	2,897
	3	4	490	--------	15,088	24,472	2,097	1,442	--------	--------	--------	339	43,437	4,335	--------	893	2,853
	1	6	1,279	132,924	--------	--------	1,439	62	65	--------	--------	--------	133,302	72,483	--------	3,475	3,526
Total	363	----	4,586	656,619	735,660	120,980	157,673	51,389	19,900	4,276	1,922	14,869	1,747,243	436,614	45,747	86,437	107,944
Bertie	62	0	--------	224,812	57,032	11,709	23,916	1,726	5,692	--------	5,600	3,649	333,894	164,625	8,242	27,906	22,376
	47	1	366	96,878	68,694	6,737	8,909	6,948	4,138	--------	350	3,257	195,871	49,558	3,563	7,983	10,735
	3	2	172	8,809	166	14,362	--------	--------	--------	--------	--------	--------	23,337	2,222	638	1,740	510
	1	4	164	26,370	400	--------	390	--------	1,800	--------	--------	2,643	31,603	15,891	210	--------	2,737
Total	113	----	702	356,869	126,292	32,808	33,215	8,674	11,630	--------	5,950	9,549	584,705	232,296	12,653	37,629	36,358

---

*Bracket 0, Non-Taxable. Bracket 1, 1¼% on first $2,500; 2, 2% on $2,501 to $5,000; 3, 2¾% on $5,001 to $7,500; 4, 3½% on $7,501 to $10,000; 5, 4½% on $10,000 to $15,000, 6, 5% above $15,000 of Net Taxable Income.

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Deductions										Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions	Net Income	Contributions	Personal Exemption	Net Taxable Income	Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Alamance	357	0	$ 96,706	$ 34,001	$ 35,016	$ 40,144	$ 12,372	$ 845,662	$ 601,047	$ 35,981	$ 751,100	$----	$ 1,996	$ 4,417	$----	$ 85,153	$ 42,921
	433	1	64,033	2,082	8,389	40,739	13,958	510,915	1,053,290	72,281	716,550	265,164	----	----	----	12,905	----
	39	2	44,043	3,404	2,591	24,110	4,066	275,457	231,031	16,064	78,200	136,567	----	----	----	18,613	----
	8	3	1,874	----	875	4,800	239	43,043	74,504	4,686	18,400	51,429	----	----	----	----	----
	4	4	17,013	----	10,638	2,040	----	42,083	61,031	7,546	10,400	43,084	----	----	----	1,000	----
	5	5	5,458	148	----	763	434	35,968	73,362	7,695	10,000	55,668	----	4,417	----	500	----
	5	6	16.584	5,014	622	1,674	----	72,288	143,690	6,444	11,800	125,447	----	----	164	9,059	----
Total	851	----	245,711	44,649	58,131	114,270	31,069	1,825,416	2,237,955	150,697	1,596,450	677,359	1,996	8,834	164	127,230	42,921
Alexander	17	0	8,750	----	213	3,488	----	106,558	22,519	1,080	34,200	----	----	----	----	11,054	6,683
	21	1	468	----	----	2,271	422	17,910	53,812	1,560	36,600	15,652	----	----	----	----	----
	1	2	----	----	----	----	----	2,634	5,501	415	2,200	2,886	----	----	----	----	----
Total	39	----	9,218	----	213	5,759	422	127,102	81,832	3,055	73,000	18,538	----	----	----	11,054	6,683
Alleghany	4	0	1,641	----	----	----	----	6,877	7,253	----	9,000	----	----	----	----	----	----
	5	1	----	200	300	450	----	3,643	7,727	184	6,000	1,545	----	----	----	----	----
	2	2	7,746	----	----	140	----	8,372	10,584	135	3,000	7,449	----	----	----	----	----
Total	11	----	9,387	200	300	590	----	18,892	25,564	319	18,000	8,994	----	----	----	----	----
Anson	91	0	60,859	2,257	20,153	10,511	3,741	297,411	132,868	8,792	179,800	----	1,503	8,432	450	11,420	62,920
	90	1	22,239	3,889	5,848	9,868	1,381	108,041	215,927	11,106	147,800	57,855	----	589	----	2,790	----
	3	2	----	----	----	----	----	6,928	13,304	104	4,200	9,000	----	----	----	----	----
	2	3	----	----	----	1,579	----	19,483	17,831	450	4,400	12,981	----	----	3,061	----	----
	1	4	----	----	----	----	----	----	8,663	25	1,000	7,638	----	----	----	----	----
	2	5	7,041	1,135	5,000	879	----	16,600	24,468	870	3,000	20.598	----	----	----	----	----
Total	189	----	90,139	7,281	31,001	22,837	5,122	448,463	413,061	21,347	340,200	108,072	1,503	9,021	3,511	14,210	62,920
Ashe	10	0	60	----	----	----	----	4,732	20,598	360	23,600	----	----	----	----	----	----
	9	1	300	----	700	900	----	12,467	22,010	430	12,400	9,501	----	----	----	----	----
Total	19	----	360	----	700	900	----	17,199	42,608	790	36,000	9,501	----	----	----	----	----
Avery	12	0	726	----	163	1,200	----	6,819	24,096	605	28,400	----	----	----	----	----	----
	12	1	1,307	----	1,789	510	100	9,952	34,467	782	21,800	11,881	----	----	----	----	----
	2	2	----	816	----	----	----	1,860	11,171	196	5,200	5,776	----	----	----	----	----
Total	26	----	2,033	816	1,952	1,710	100	18,631	69,734	1,583	55,400	17,657	----	----	----	----	----
Beaufort	165	0	17,875	7,438	12,515	23,949	6,067	344,689	268,365	13,643	349,064	----	1,472	4,625	----	6,314	17,683
	175	1	19,132	13,264	8.406	30,646	4,197	346,671	447,948	18,286	302,800	126,515	----	----	50	----	----
	14	2	5,324	1,015	1,140	2,028	714	30,527	78,790	2,604	27,600	48,586	----	----	----	----	----
	5	3	276	900	158	2,589	1,500	25,681	40,419	1,025	10,400	28,994	----	----	----	----	----
	3	4	1,112	----	1,827	820	140	11,979	31,459	1,020	6,800	23,639	----	----	----	----	----
	1	6	62	----	3,152	16,790	----	99,488	33,814	290	2,200	31,324	----	----	1,188	----	----
Total	363	----	43,781	22,617	27,198	76,822	12,618	859,035	900,795	36,868	698,864	259,058	1,472	4,625	1,238	6,314	17,683
Bertie	62	0	673	9,122	11,028	8,337	3,045	214,212	86,535	4,991	126,146	----	1,132	8,385	----	----	13,727
	47	1	6,948	----	7,030	5,781	----	129,314	106,171	2,717	73,620	29,766	----	----	----	----	----
	3	2	----	----	----	200	----	5,311	18,027	809	5.600	11,418	----	----	----	----	----
	1	4	----	----	1,277	1,500	----	21,615	9,988	100	2,000	7,888	----	----	----	----	----
Total	113	----	7,621	9,122	19,335	15,818	3,045	370,452	220,721	8,617	207,366	49,072	1,132	8,385	----	----	13,727

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Bladen	23	0	$ -----	$ 12,682	$ 45,754	$ 356	$ 10,698	$ 12,186	$ 524	$ -----	$ -----	$ 5,534	$ 87,732	$ 15,319	$ -----	$ 6,691	$ 5,924
	20	1	226	9,790	61,878	3,033	213	5,268	116	966	-----	3,896	85,159	4,621	1,260	3,956	4,301
	2	2	130	-----	16,000	-----	-----	50	-----	-----	-----	-----	16,050	1,100	-----	951	473
	1	4	231	22,266	2,561	-----	-----	955	1,488	-----	-----	-----	28,102	6,415	120	3,214	961
	1	5	384	-----	11,800	-----	2,580	1,275	3,898	-----	-----	-----	19,553	-----	-----	515	1,431
Total	47	----	971	44,738	137,993	3,389	13,491	19,734	6,026	966	-----	9,430	236,596	27,455	1,380	15,327	13,090
Brunswick	27	0	-----	36,175	39,917	1,763	1,861	380	102	-----	-----	1,224	81,421	9,893	2,494	2,359	4,718
	19	1	135	10,227	48,707	7,664	1,202	3,891	914	-----	-----	1,749	74,353	6,740	180	3,825	4,179
	2	2	105	1,298	14,709	-----	763	-----	-----	-----	-----	-----	16,769	3,968	-----	196	927
Total	48	----	240	47,700	103,333	9,427	3,826	4,271	1,016	-----	-----	2,973	172,543	20,601	2,674	6,380	9,824
Buncombe	1,634	0	-----	2,557,396	2,789,361	119,270	630,876	406,176	128,547	63,847	10,453	86,156	6,456,285	1,886,097	225,856	815,136	566,596
	1,812	1	15,623	1,684,367	3,873,641	207,426	293,342	159,729	132,465	60,733	13,565	107,354	6,478,325	1,074,603	131,561	323,030	341,084
	186	2	9,569	817,568	763,341	90,210	174,655	74,268	54,649	22,464	10,757	67,287	2,070,556	498,588	44,639	162,480	130,759
	68	3	7,437	395,143	377,763	43,386	58,256	147,785	46,627	30,131	16,667	60,366	1,153,619	235,701	29,368	91,673	74,019
	19	4	3,428	166,903	95,579	34,231	35,174	116,496	7,293	5,673	66	12,855	461,021	76,512	10,004	42,860	31,540
	26	5	8,513	207,983	144,592	78,950	42,122	82,290	64,171	26,193	4,743	15,739	642,554	95,418	2,301	27,763	62,626
	21	6	25,031	337,300	113,245	8,236	122,246	272,127	35,579	166,362	87,244	38,000	1,176,574	227,862	1,507	65,935	79,254
Total	3,766	----	69,601	6,166,660	8,157,522	581,709	1,356,671	1,258,871	469,331	375,403	143,495	387,757	18,438,934	4,094,781	445,236	1,528,877	1,285,878
Burke	100	0	-----	76,385	152,857	13,539	14,745	42,755	1,200	648	-----	7,743	300,324	55,830	6,802	15,694	13,185
	163	1	1,267	70,808	332,889	30,481	17,536	33,988	8,412	981	-----	4,840	494,283	51,122	3,935	16,495	13,021
	25	2	1,356	59,161	74,465	46,599	10,807	22,298	5,281	2,767	-----	-----	221,050	25,008	8,093	8,003	8,564
	7	3	775	11,672	13,580	26,065	6,751	22,721	8,398	2,850	-----	688	92,215	2,730	-----	2,838	4,265
	3	4	533	42,946	18,184	10,705	254	9,916	50	1,606	-----	-----	83,661	23,579	2,653	488	3,658
	5	5	1,597	-----	26,100	24,591	5,596	32,224	9,649	17,024	-----	-----	115,182	71	-----	2,826	1,333
	3	6	3,993	36,496	5,879	78,137	5,804	7,263	1,590	1,081	3,450	4,420	144,120	24,297	-----	626	4,249
Total	306	----	9,521	297,468	623,954	230,117	61,493	171,165	34,580	26,957	3,450	17,691	1,450,835	182,637	21,483	46,970	48,275
Cabarrus	326	0	-----	487,976	462,542	16,931	71,349	265,085	3,724	6,137	-----	23,437	1,327,182	370,740	30,328	43,994	45,500
	328	1	2,744	223,356	693,917	22,958	58,925	100,527	24,866	9,744	-----	26,205	1,141,852	106,674	12,892	54,176	40,709
	26	2	1,246	30,247	111,283	14,220	29,186	166,680	8,053	6,409	-----	3,303	354,882	11,268	660	11,902	14,450
	17	3	1,859	26,280	137,166	22,659	2,893	58,594	3,771	9,135	-----	156	264,325	4,959	150	22,033	5,921
	2	4	318	-----	21,950	-----	-----	18,731	-----	2,380	-----	-----	43,060	600	-----	296	1,220
	4	5	1,542	14,226	23,100	-----	2,945	143,791	2,603	110	-----	32,592	219,367	2,790	150	397	3,119
	5	6	7,424	-----	154,974	-----	9,711	756,298	9,526	24,500	-----	34,168	984,577	8,778	-----	6,736	6,690
Total	708	----	15,133	782,085	1,604,932	76,768	175,009	1,509,706	52,543	58,415	-----	119,861	4,335,245	505,809	44,180	139,534	117,609
Caldwell	78	0	-----	42,133	164,585	3,539	18,220	66,774	1,366	-----	-----	1,252	281,865	30,754	3,767	23,023	24,708
	134	1	1,587	88,562	408,541	29,767	11,307	47,519	2,792	696	-----	2,152	581,454	54,239	7,257	39,205	22,377
	19	2	936	39,589	76,780	15,747	13,495	24,908	237	-----	-----	13,774	184,328	13,705	2,080	11,004	7,278
	7	3	766	68,934	38,271	865	3,805	64,996	-----	2,325	-----	-----	179,195	45,071	150	4,047	3,023
	4	4	698	-----	49,591	1,025	855	37,454	-----	275	-----	137	89,336	46	-----	5,104	1,306
	3	5	1,026	-----	40,331	1,538	108	5,316	42	16,495	-----	3,538	67,368	7,846	-----	2,823	714
	2	6	2,602	274,310	14,400	-----	675	11,052	-----	18,500	-----	923	319,860	219,480	-----	7,366	325
Total	247	----	7,615	513,528	792,499	52,481	48,465	258,019	4,437	38,291	-----	21,776	1,703,406	371,141	13,254	92,572	59,731
Camden	10	0	-----	17,291	13,897	-----	856	742	650	-----	-----	-----	27,876	14,373	-----	674	3,137
	4	1	10	4,625	3,796	-----	-----	3,675	-----	90	-----	-----	12,186	1,510	-----	24	2,198
Total	14	----	10	21,916	17,693	-----	856	4,417	650	90	-----	-----	40,062	15,883	-----	698	5,335

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Bladen	23	0	$ 11,370	$	$ 1,159	$ 3,251	$ 1,107	$ 46,291	$ 34,822	$ 3,950	$ 49,900	$	$	$	$	$	$ 3,020
	20	1	5,250				831	20,718	65,134	4,902	43,400	19,973					
	2	2						2,524	13,5 6	747	4,400	8,379					
	1	4	955		2,725	777		15,166	12,936	525	2,600	9,811					
	1	5					1,024	2,970	16,582	934	2,400	13,249					
Total	47	----	17,575		3,884	4,028	2,962	87,669	143,000	11,058	102,700	51,412					3,020
Brunswick	27	0	70	485	1,481	1,104	8,622	30,747	47,295	1,235	62,400						1,011
	19	1	3,415	420	610	3,885	100	23,916	60,045	3,009	40,200	11,936					
	2	2				500		5,592	11,178	169	3,400	7,609					
Total	48	----	3,485	905	2,091	5,489	8,722	60,255	118,518	4,413	106,000	19,545					1,011
Buncombe	1,634	0	317,447	105,378	78,626	280,588	158,977	4,451,958	2,623,749	72,301	3,462,178		70,187	88,917	152,361	165,580	712,788
	1,812	1	98,140	23,422	54,257	138,017	40,560	2,267,726	4,258.689	214,743	3,469,875	1,258,541		1,0 3	15,645	6,046	
	186	2	40,808	15,289	38,553	59,656	38,874	1,031,886	1,068,635	41,743	373,800	658,070		1,548	1,000	2,436	
	68	3	78,984	23,762	18,797	20,442	18,788	585,847	579,427	28,983	147,600	418,649		4,111	6,123	5,822	
	19	4	80,398		7,940	9,368	622	257,975	202,847	6,329	38,200	158,517				13,546	
	26	5	33,994		4,194	20,075	6,046	252,614	379,809	9,805	57,800	310,131			4,350		
	21	6	82,450		6,211	28,855	4,029	495,556	681,018	20,471	39.400	621,148			3,015	698	
Total	3,766	----	727,221	167,851	208,578	557,000	267,896	9,343,562	9,794,174	394,375	7,588,853	3,425,056	70,187	95,629	182,494	194,128	712,788
Burke	100	0	34,838	100	2,087	9,180	2,244	140,786	161,566	6,308	200,000					10,065	1,797
	163	1	28,831	500	1,285	9,197	1,741	130,845	360,343	18,346	247,400	100,932				1,448	
	25	2	17,908	186	500	2,409	403	71,063	150,247	7,534	52,600	90,114				330	
	7	3	19,348		25	100	37	29,143	63,672	5,376	15,800	42,507				9	
	3	4	9,916		7,978	2,083		50,355	33,307	1,856	6,600	24,851					
	5	5	27,276	1,520	229	215	5,635	39,105	76,077	4,406	9,000	62,672					
	3	6	2,783	472		2,272		34,698	109,422	3,920	8,400	97,102			472		
Total	306	----	140,900	2,778	12,104	25,456	10,060	495,995	954,634	47,746	539,800	418,178			472	11,852	1,797
Cabarrus	326	0	258.370	13,766	5,023	28,165	20,324	813,028	534,855	31,452	673,900			324			14,468
	328	1	98.323	3,050	2,530	22,787	4,167	343,608	812,422	45,731	546,000	223,047				325	
	26	2	141,473	625		8,365	9,073	197,783	141,458	9,572	49,400	82,286				10,162	
	17	3	55,965	603	45	3,316	20,201	115,832	151,492	9,080	41,000	101,913				1,019	
	2	4	18,731			525		21,371	21,689	2,171	4,000	15,518					
	4	5	134,848	5,833	600	1,482	5,971	155.192	64,177	4,460	6,600	53,117					
	5	6	683,843	63,059	1,604	5,319	2,090	778,107	206,468	18,897	10,600	176.971	4,599				
Total	708	----	1,391,553	86,936	9,802	69,959	61,826	2,424,921	1,932,561	121,363	1,331,500	652,852	4,599	324		11,506	14,468
Caldwell	78	0	65.122	1,029	2,284	5.596	2,063	149,410	140,905	7,615	169,000			14,577	1,425		6,574
	134	1	45,329	1,340	2,045	10,450	6,300	184,070	388,450	22,041	246,800	123,087			2,150	5,117	
	19	2	25,901		318	9,904	500	70,106	119,790	8,961	43.400	67,430			133	200	
	7	3	55,447	1,210		7,526	3,552	120,025	59,170	5,148	11,800	42,222					
	4	4	37,004			400		43,857	45,477	4,091	8,600	32,786					
	3	5	4,180		2,805	457		18,825	48,542	1,136	7,000	40,406					
	2	6	11.052	616	4,827	6,347	80	250,092	69,768	1,225	5,000	63,543					
Total	247	----	244,035	4,195	12,279	40,680	12,495	836,385	872,102	50,217	491,600	369,474		14,577	3,708	5,317	6,574
Camden	10	0	742			3,495	103	22,522	11,379	440	21,400			5,560			6,125
	4	1			150		600	4,482	7,704	185	6,800	729					
Total	14	----	742		150	3,495	703	27,004	19,083	625	28,200	729		5,560			6,125

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Carteret	80	0	$--------	$ 262,526	$ 65,933	$ 17,238	$ 23,356	$ 17,375	$ 2,826	$ 876	$--------	$ 2,984	$ 392,349	$ 174,536	$ 12,283	$ 11,696	$ 34,475
	72	1	641	259,231	126,267	12,440	12,491	27,719	7,568	4,391	--------	1,937	452,042	142,299	7,876	12,875	33,090
	6	2	277	85,226	--------	--------	5,661	381	1,638	25	--------	495	93,426	38,236	2,058	3,589	7,934
	1	5	348	--------	6,600	--------	12,500	5,845	--------	--------	--------	--------	24,945	--------	--------	240	655
Total	159	----	1,266	606,983	198,800	29,678	54,008	51,320	12,032	5,292	--------	5,416	962,762	355,071	22,217	28,400	76,154
Caswell	6	0	--------	7,330	7,090	376	2,667	243	659	1,500	1,780	60	21,705	7,638	240	214	2,542
	14	1	145	8,298	28,518	3,869	70	4,415	263	--------	--------	1,040	46,233	2,673	420	1,344	609
	2	2	106	--------	3,400	200	184	10,881	249	--------	1,335	3,569	18,460	5,395	--------	--------	115
	1	4	270	--------	--------	--------	--------	7,914	--------	8,398	--------	416	16,728	1,032	--------	683	351
Total	23	----	521	15,628	39,008	4,445	2,921	23,453	1,171	9,898	3,115	5,085	103,126	16,738	660	2,241	3,617
Catawba	251	0	--------	343,640	421,850	20,338	42,496	45,394	15,085	2,000	2,323	20,753	910,377	249,464	19,611	40,053	44,581
	288	1	2,418	410,572	654,306	37,527	43,696	40,572	5,720	910	3,566	6,666	1,203,251	258,371	30,859	44,453	46,377
	34	2	1,635	126,075	145,454	12,783	44,758	18,765	6,790	--------	5,315	17,099	375,022	82,622	13,276	21,260	22,267
	16	3	1,689	200,389	68,564	5,074	14,715	27,929	6,638	--------	81	1,595	324,983	124,057	5,246	9,694	12,966
	8	4	1,444	32,233	53,908	10,933	4,988	23,625	5,325	500	--------	130	136,681	11,928	540	2,586	7,769
	2	5	638	30,512	1,200	10,933	2,039	317	1,542	--------	--------	--------	46,542	14,295	1,500	251	1,298
	6	6	4,285	13,358	61,509	66,662	1,472	30,727	2,008	--------	5,852	--------	181,587	4,760	--------	9,201	2,749
Total	605	----	12,109	1,156,779	1,406,791	164,250	154,164	187,329	43,108	3,410	17,137	46,243	3,178,443	745,497	71,032	127,498	138,007
Chatham	37	0	--------	21,879	79,979	988	10,364	12,772	1,739	500	--------	250	118,944	17,035	2,266	8,679	5,971
	40	1	280	24,874	80,247	6,024	3,647	6,688	4,021	--------	--------	450	125,957	15,342	780	4,500	4,827
	3	2	160	--------	13,400	5,357	400	1,825	250	--------	--------	200	21,432	400	--------	--------	648
	2	3	181	16,573	7,700	--------	250	--------	--------	1,156	--------	550	26,229	4,126	240	1,721	606
Total	82	----	621	63,326	181,326	12,369	14,661	21,285	6,010	1,656	--------	1,450	292,562	36,903	3,286	14,900	12,052
Cherokee	23	0	--------	15,994	49,633	3,376	1,323	1,482	--------	125	--------	--------	72,032	12,801	2,936	5,141	4,714
	32	1	344	35,802	65,508	18,057	4,830	3,894	6,510	400	--------	806	133,485	18,074	2,502	3,888	9,575
	3	2	197	--------	29,400	--------	--------	70	20	--------	--------	--------	29,490	858	--------	8,819	613
Total	58	----	541	51,796	144,541	21,433	6,153	5,446	6,530	525	--------	806	235,007	31,733	5,438	17,848	14,902
Chowan	96	0	--------	245,329	103,632	600	17,809	52,822	9,150	947	--------	5,115	403,965	184,248	21,809	19,721	23,819
	71	1	513	57,969	147,243	13,731	8,802	25,420	3,018	--------	4,219	514	259,800	46,381	1,564	8,396	9,854
	9	2	447	43,328	11,715	10,550	8,694	14,930	6,279	5	3,193	--------	97,160	28,972	--------	1,779	4,978
	2	3	206	3,580	--------	--------	2,525	8,861	1,423	3,343	--------	4,564	24,296	1,101	100	153	1,734
Total	178	----	1,166	350,206	262,590	24,881	37,830	102,033	19,870	4,295	7,412	10,193	785,221	260,702	23,473	30,049	40,385
Clay	2	0	--------	6,000	792	--------	--------	--------	--------	--------	--------	--------	6,792	4,000	--------	--------	2
	2	1	21	3,899	500	--------	163	1,236	727	13	--------	--------	6,537	573	--------	182	140
Total	4	----	21	9,899	1,292	--------	163	1,236	727	13	--------	--------	13,329	4,573	--------	182	142
Cleveland	187	0	--------	403,812	358,100	30,491	60,431	52,160	3,973	2,700	--------	6,526	882,979	318,287	19,891	68,556	34,358
	228	1	2,452	141,049	545,391	44,366	56,343	90,783	8,408	4,955	--------	9,990	897,258	94,185	5,059	84,508	33,196
	12	2	535	31,276	53,762	10,971	1,670	7,249	3,180	--------	--------	6,403	114,511	27,616	720	7,973	3,642
	11	3	1,231	146,663	57,770	7,471	3,059	17,996	487	6,401	--------	393	240,241	82,067	16,200	4,346	5,019
	10	4	1,970	25,660	65,278	42,620	21,891	9,030	24,134	--------	--------	--------	188,613	17,033	--------	10,005	9,501
	4	5	1,504	61,200	19,150	12,629	11,537	31,041	1,193	250	--------	--------	137,001	30,972	2,700	8,085	2,717
	1	6	502	--------	20,000	--------	--------	--------	--------	--------	--------	--------	20,000	302	--------	1,200	149
Total	453	----	8,194	809,660	1,119,451	148,548	154,931	208,259	41,375	14,306	--------	23,312	2,480,603	570,462	44,570	184,673	88,582

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Carteret	80		$ 15,707	$ 2,050	$ 12,403	$ 17,496	$ 6,834	$ 288,035	$ 123,169	$ 5,777	$ 178,600	$	$ 743	$	$	$	$ 16,603
	72	0	25,882	111	8,055	12,761	19,043	261,996	189,429	8,658	130,000	51,270					
	6	1	331	2,700	3,971	2,844		59,412	34,015	931	13,600	19,484					
	1	2	5,845				2,184	8,924	16.021	1,566	2,000	12.455					
Total	159	5	47,765	4,861	24,429	33,101	28,061	618,367	362,634	16,932	324,200	83,209	743				16,603
Caswell	6	0	178	500		775	148	12,235	9,471	400	12,200						
	14	1	334		100	696	2,506	8,683	37,551	1,596	24,400	11,455					
	2	2	616	1,592		494		8,212	10,248	335	5,000	4,913				1,358	
	1	4		1,104				3,170	13,558	1,172	2,200	10,186					
Total	23		1,128	3,196	100	1,965	2,654	32,300	70,828	3,503	43,800	26,554				1,358	
Catawba	251	0	46,539	6,355	18,115	10,970	14,651	450,640	458,363	21,850	543,000					3,500	
	288	1	33,978	2,686	9,430	27,679	2,683	459,440	747,878	35,638	520,200	19,157			556	1,750	
	34	2	17,229	195	2,243	11,762	3,208	174,061	200,960	10,720	76,800	113,444				2,216	
	16	3	25,671	1,099	413	11,183	1,323	191,650	133,335	4,756	33,800	94.779					
	8	4	16,178			2,732	230	41,963	94.718	8,101	19,600	67,015					
	2	5	317					17,661	28,882	863	4.400	23,619					
	6	6	26,455	2,625	205			46,073	135,514	4,337	13,000	118,177					
Total	605		166,367	12,960	30,406	64,326	22,098	1,381,488	1,799,650	86,265	1,210,800	608,606			556	7,466	
Chatham	37	0	14,222		1,100	2,670	4,700	56,644	65,939	3,673	85,000			2,107		9,220	
	40	1	3,978	30	43	3,023	595	33,114	92,856	5,300	68,200	22,307					
	3	2	1,825					2,873	18,559	910	6,800	10,849					
	2	3	250	2,837	238	74		10,092	16.137		5,000	10,558					
Total	82		20,275	2,867	1,381	5,767	5,295	102,723	193,491	9,883	165,000	43,714		2,107		9,220	
Cherokee	23	0	1,854	240	3,525	971	862	34,843	42,416	3,055	50,400						5,200
	32	1	1,314		500	2,385	477	38,414	95,075	4,884	63,600	26,892					
	3	2						10,290	19,200	243	6,400	12,657					
Total	58		3,168	240	4,025	3,356	1,339	83,547	156,691	8,182	120,400	39,549					5.200
Chowan	96	0	42,354	3,641	4,502	5,511	2,494	309,109	126,579	6,234	195,600		58	3,689		32,326	43,240
	71	1	10,436	3,362	1,350	8,596	70	89,992	169,700	7,121	121,800	40,679				1,115	
	9	2	7,625	109	30	2,766	951	47,210	49,953	2,960	16,200	30,795			1,531		
	2	3	5,226	400				8,713	15,583	779	3,200	11,604					
Total	178		65,641	7,512	5,882	16,873	3,515	455,024	361,815	17,094	336,800	83,078	58	3,689	1,531	33,441	43,240
Clay	2	0						4,002	2,789		3,200						
	2	1				80		974	5,561	120	3,800	1,641					
Total	4					80		4,976	8,350	120	7,000	1,641					
Cleveland	187	0	39,716	9,242	23,567	43,299	6,952	564,468	327,589	18,600	398,100			349	11,277	18,097	18,016
	228	1	57,155	6,741	1,954	25,300	11,035	318,656	579,421	33,494	380,200	165,832	116			5,083	
	12	2	3,086		2,764	3,646		49,448	65,007	3,478	23,800	37,730					
	11	3	17,798		10,748	4,758	325	141,663	98,979	5,480	25,800	67,699					
	10	4	29,740	350	40	3,936		70,605	118,008	7,704	22,400	87,904					
	4	5	13,521	7,911	4,308	1,451		71,666	65,335	1,834	11,200	52,301					
	1	6						1,651	18,349	150	2,400	15,799					
Total	453		161,016	24,244	43,381	82,390	18,312	1,218,157	1,272,688	70,740	863,900	427,265	116	349	11,277	23,180	18,016

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Columbus	97	0	$--------	$ 179,708	$ 139,667	$ 11,900	$ 14,679	$ 9,081	$ 969	$ 2,061	$--------	$ 5,800	$ 353,790	$ 124,809	$ 5,877	$ 9,012	$ 22,161
	106	1	1,069	143,104	198,083	62,832	23,503	14,480	566	--------	2,706	2,348	438,785	78,580	9,220	9,821	20,319
	2	2	98	28,160	4,700	--------	340	--------	7,767	--------	--------	--------	40,967	14,892	2,100	1,850	1,215
	1	3	82	--------	10,000	--------	200	38	120	--------	--------	--------	10,358	1,500	--------	60	192
	2	5	583	28,799	15,000	--------	720	--------	--------	--------	--------	--------	44,519	13,017	1,560	406	1,034
	1	6	594	--------	24,082	--------	266	1,551	100	2,193	--------	--------	28,192	3,560	--------	176	1,309
Total	209	----	2,426	379,771	391,532	74,732	39,708	25,150	9,522	4,254	2,706	8,148	916,611	236,358	18,757	21,325	46,230
Craven	238	0	--------	442,972	362,385	15,316	121,136	33,315	6,756	5,607	907	6,707	985,605	345,557	26,091	62,479	91,154
	244	1	1,936	501,400	560,954	31,794	64,563	20,014	5,218	--------	1,100	9,737	1,191,005	372,303	21,896	47,561	61,560
	23	2	1,121	61,145	74,127	12,057	23,036	14,211	4,242	5,500	1,763	21,623	217,705	43,419	3,786	10,756	13,573
	7	3	722	99,907	13,612	10,246	11,137	--------	--------	--------	4,144	--------	139,046	58,438	600	5,728	9,521
	4	4	785	74,467	15,300	23,686	1,435	70	--------	--------	--------	26,716	141,675	78,743	--------	6,574	4,793
	1	5	264	59,827	2,212	--------	--------	--------	--------	--------	--------	--------	62,039	36,800	9,050	391	1,194
	3	6	1,812	134,729	--------	18,691	807	74	--------	--------	17,740	--------	172,042	90,714	675	2,019	5,409
Total	520	----	6,640	1,374,447	1,028,590	111,790	222,114	67,684	16,216	11,107	25,654	64,783	2,909,117	1,025,974	62,098	135,508	187,204
Cumberland	267	0	--------	611,642	426,880	25,644	88,273	15,301	8,866	9,393	--------	11,884	1,176,559	439,938	64,794	67,177	66,315
	318	1	2,984	348,431	668,326	38,292	96,276	18,529	8,668	1,732	--------	16,695	1,193,528	210,395	18,782	43,241	53,540
	33	2	1,617	44,064	133,481	40,707	18,875	15,790	553	1,047	--------	15,894	270,008	25,411	6,225	8,695	10,306
	13	3	1,325	123,160	49,122	20,883	18,187	5,328	70	--------	--------	--------	216,750	39,205	45,872	6,706	8,001
	6	4	1,094	17,161	39,600	16,961	--------	9,746	5,337	6,717	--------	225	94,918	10,334	1,200	803	3,836
	4	5	1,341	37,023	53,608	944	13,197	--------	--------	213	--------	--------	104,560	18,926	5,280	4,530	4,363
	3	6	2,179	160,561	44,433	--------	53,265	31,344	1,209	--------	--------	90	290,901	117,707	--------	16,241	10,364
Total	644	----	10,540	1,342,042	1,415,450	143,431	288,073	96,038	24,703	19,102	--------	44,788	3,347,224	861,916	142,153	147,393	156,725
Currituck	9	0	--------	8,032	8,040	2,243	--------	--------	--------	--------	--------	2,451	20,765	4,462	700	271	826
	11	1	82	--------	33,436	1,766	300	--------	--------	--------	--------	819	36,321	8,091	600	427	586
	2	2	83	--------	7,100	--------	--------	807	1,079	--------	--------	--------	8,986	--------	--------	--------	40
	2	6	13,333	--------	26,034	--------	--------	602,863	12,972	--------	--------	--------	314,513	--------	--------	9,384	2,898
Total	24	----	13,498	8,032	74,610	4,009	300	603,670	14,051	--------	--------	3,270	380,585	12,553	1,300	10,082	4,350
Dare	6	0	--------	6,727	9,945	--------	--------	--------	--------	--------	--------	--------	16,672	4,941	--------	125	558
	10	1	108	25,957	24,494	--------	--------	--------	--------	--------	1,000	473	51,925	17,862	1,231	364	1,044
	1	2	58	--------	6,000	--------	--------	--------	600	--------	--------	--------	6,600	--------	--------	300	468
	1	3	85	21,907	1,800	--------	971	21	--------	--------	--------	--------	24,700	14,360	1,080	381	428
Total	18	----	251	54,591	42,239	--------	971	21	600	--------	1,000	473	99,897	37,163	2,311	1,170	2,498
Davidson	271	0	--------	315,793	517,323	38,918	67,577	143,566	31,845	3,855	15,925	2,888	1,088,705	213,338	26,084	71,721	51,856
	343	1	2,729	231,484	732,442	40,347	41,110	72,153	17,267	4,025	378	17,940	1,155,225	129,017	18,988	61,805	42,354
	37	2	1,816	223,540	236,099	26,874	15,627	61,565	54,141	--------	--------	13	565.783	176,134	3,656	32,389	19,453
	14	3	1,479	108,310	78,073	11,629	4,429	23,514	1,310	5,179	--------	2,652	234,531	60,567	2,940	12,473	8,329
	3	4	567	47,405	--------	17,340	2,846	7,298	--------	--------	--------	--------	74,888	21,046	2,410	161	3,768
	4	5	1,458	--------	53,242	--------	7,018	18,876	3,648	1,000	6,906	--------	90,691	108	--------	2,933	3,312
	3	6	2,505	75,506	57,565	--------	6,731	20,460	--------	--------	--------	--------	159,513	51,327	--------	8,454	4,641
Total	675	----	10,554	1,002,038	1,674,744	135,108	145,338	347,432	108,211	14,059	23,209	23,493	3,369,336	651,537	54,078	189,936	133,713
Davie	33	0	--------	23,201	45,672	1,340	7,122	14,878	4,060	300	--------	38,379	122,701	10,154	180	19,232	12,010
	31	1	258	41,902	75,644	400	3,608	11,927	5,129	2,093	--------	3,568	144,271	33,431	1,140	3,027	4,977
	2	2	116	--------	19,116	--------	--------	1,835	--------	--------	--------	150	21,101	3,364	--------	792	630
	1	6	697	--------	--------	24,606	2,481	989	790	--------	--------	--------	28,866	--------	--------	3,982	1,918
Total	67	----	1,071	65,103	140,432	26,346	13,211	29,629	9,979	2,393	--------	42,097	316,939	46,949	1,320	27,033	19,535

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Columbus	97	0	$ 7,261	$ 17,309	$ 5.296	$ 10,218	$ 3,691	$ 206,702	$ 167,822	$ 6,581	$ 212,200	$	$	$	$	$ 7,487	$ 17,441
	106	1	8,461	1,855	1,671	5,871	936	137,247	305,830	11,344	205,700	87,735		773			
	2	2	7,767		363	1,345		29,532	11,435	685	4,000	6,749					
	1	3		150				1,902	8,456	625	2,800	5,031					
	2	5			450	90		16,558	27,961	2,552	3,000	22,409					
	1	6	1,551		1,427			8,153	20,169	130	2,400	17,639					
Total	209	----	25.040	19,314	9,207	17,524	4,627	400,094	541,673	21,917	430,100	139,563		773		7,487	17,441
Craven	238	0	32,765	6,953	9,687	43,172	1,554	620,412	405,182	15,079	509,200			4,111		3,362	43,675
	244	1	10,547	3,192	15,237	35,198	6,992	574,865	611,142	25,497	429,800	157,271				7,500	
	23	2	6,841	105	1,245	7,938	1,400	89,063	128,644	4,223	45,800	78,523					
	7	3			282	7,263		81,831	57,017	1,720	15,000	40,497					
		4			2,088	4,184		96,383	45,291	1,688	9,400	34,203					
	1	5				790	104	48,328	13,711	731	2,400	10,580					
	3	6	717		3,562	8,445		111,540	60,502	216	5,800	53,486					
Total	520	----	50,870	10,250	32,101	106,990	10,050	1,622,422	1,321,489	49,154	1,017,400	374,560		4,111		10,862	43,675
Cumberland	267	0	8,237	17,161	11,210	42,587	20,558	738,931	466,201	17,379	585,300				17,487	579	36,365
	318	1	12,262	5,235	17,975	31,578	9,662	401,354	801,842	34,561	528,600	238,812				1,225	
	33	2	11,760	440	13,810	4,560	447	81,651	181,272	6,828	65,400	109,144			300		
	13	3	1,560	1,500	3,034	2,816	200	109,170	107,585	4,305	28,600	74,680					
	6	4	7,773	1,000	237	728	366	26,277	68,646	4,510	13,600	50,530				626	
	4	5			3,583	6,462		43,145	61,415	3,723	9,000	48,692				425	
	3	6	30,213	6,433	5,539	29,021		215,517	75,384	6,132	8,400	60,853					
Total	644	----	71,805	31,769	55,388	117,752	31,233	1,616,045	1,762,345	77,438	1,238,900	582,711			17,787	2,855	36,365
Currituck	9	0			315	450	100	7,124	15,020	250	17,800						
	11	1			312	1,640	13	11,678	24,644	1,380	16,600	6,664					
	2	2						40	5,946	938	2,000	6,008					
	2	6						12,281	302,231	21,062	3,000	278,169				327,357	
Total	24	----			627	2,090	113	31,123	347,841	23,630	39,400	290,841				327,357	
Dare	6	0		550		225		6,399	10,273	110	12,600						
	10	1			1,100	2,902		24,500	27,425	1,350	17,600	8,574					
	1	2						768	5,832		2,000	3,832					
	1	3			656			16,904	7,785	250	2,400	5,135					
Total	18	----		550	1,756	3,127		48,571	51,315	1,710	34,600	17,541					
Davidson	271	0	111,712	3,525	51,295	28,981	22,712	583,442	519,215	20,509	595,100				17,000	63,867	34,736
	343	1	63,246	2,125	11,202	19,237	1,493	349,523	816,383	48,149	545,600	216,519				3,357	
	37	2	57,881	3,088	23,368	15,033	12,020	343,874	216,908	14,352	78,800	123,756			950	3,862	
	14	3	22,376		2,695	5,068		114,449	120,084	6,334	31,400	82,450					
	3	4	7,298		3,250	2,465		40,398	34,490	1,755	7,000	25,735					
	4	5	15,571		100	1,876		23,899	66,792	5,499	9,000	51,293					
	3	6	13,385			3,926		81,733	77,780	3,031	7,400	67,349					
Total	675	----	291,469	8,738	91,910	76,586	36,225	1,537,318	1,851,652	99,629	1,274,300	567,102			17,950	71,086	34,736
Davie	33	0	11,526	28,369	75	1,878		83,532	54,526	2,395	68,000					12,235	14,249
	31	1	11,572	810	810	3,825		59,503	83,272	4,909	57,800	20,573					
	2	2	1,835		600	525	252	7,998	13,103	625	4,800	7,678					
	1	6						5,900	22,966	677	2,600	19,689					
Total	67	----	24,933	29,179	1,485	6,228	252	156,933	173,867	8,606	133,200	47,940				12,235	14,249

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Duplin	65	0	$--------	$ 243,986	$ 103,822	$ 9,372	$ 22,099	$ 6,054	$ 13,130	$--------	$ 23,710	$ 19,520	$ 402,694	$ 202,001	$ 9,084	$ 11,870	$ 21,353
	67	1	586	133,142	142,880	12,923	4,640	1,530	632	4,000	--------	496	299,901	101,365	4,040	3,936	9,904
	5	2	320	44,273	22,736	1,912	395	905	2,121	1,726	--------	7,368	81,006	16,761	160	10,040	9,291
	1	3	83	--------	7,500	--------	192	111	--------	--------	--------	--------	7,803	28	--------	--------	170
Total	138	----	989	421,401	276,938	24,207	27,326	8,600	15,883	5,726	23,710	27,384	791,404	320,155	13,284	25,846	40,718
Durham	1,021	0	--------	1,775,273	1,677,367	50,300	516,232	414,195	36,209	41,702	--------	55,253	4,369,968	1,476,929	188,098	349,471	265,972
	1,493	1	12,501	847,580	3,342,630	110,613	368,693	313,629	40,976	59,478	--------	52,725	4,980,124	591,498	48,137	268,108	217,007
	134	2	6,925	357,356	602,295	51,367	127,001	139,200	3,390	56,001	--------	36,376	1,354,604	245,395	23,518	93,992	73,475
	45	3	4,817	304,519	220,925	47,100	35,847	94,884	8,734	22,179	--------	2,300	709,835	145,743	11,124	54,586	27,774
	25	4	4,912	109,566	148,223	72,884	55,299	78,554	6,179	30,288	--------	24,666	525,199	72,430	3,102	30,598	23,339
	21	5	6,905	228,713	147,008	16,709	20,161	133,404	13,175	30,423	--------	3,153	585,743	115,098	5,304	29,254	18,896
	15	6	27,056	900,029	236,435	90,972	40,784	705,535	16,434	43,929	--------	19,547	1,990,335	767,222	4,694	37,324	36,308
Total	2,754	----	63,116	4,523,036	6,374,883	439,945	1,164,017	1,879,401	125,097	284,000	--------	194,020	14,515,808	3,414,315	283,977	863.333	662,771
Edgecombe	148	0	--------	462,753	196,062	20,511	71,369	33,446	9,410	12,882	--------	13,646	804,052	357,872	23,502	60,389	62,832
	163	1	1,583	225,469	315,694	23,768	48,856	42,247	5,412	4,949	--------	20,807	676,874	130,916	9,549	28,171	37,670
	7	2	383	21,164	26,600	8,475	967	1,510	2,080	208	--------	6,795	67,799	12,221	817	3,450	2,955
	5	3	565	1,200	31,362	21,919	980	962	231	529	--------	2,217	59,400	895	--------	4,351	2,207
	4	4	696	47,226	5,763	23,130	185	--------	305	--------	--------	320	76,929	16,956	4,232	4,355	1,594
	4	5	1,284	606	17,697	42,323	957	973	--------	2,346	--------	150	65,051	1,602	--------	1,861	840
Total	331	----	4,511	758,418	593,178	140,126	123,314	79,138	17,438	20,914	--------	43,935	1,750,105	520,462	38,100	102,577	108,098
Forsyth	1,543	0	--------	1,340,334	3,140,539	204,347	761,716	6,750,618	135,904	155,624	17,016	70,146	7,728,294	1,116,162	152,851	4,267,577	452,785
	2,175	1	16,706	928,165	4,735,540	182,277	319,333	780,598	55,083	76,265	30,411	79,986	7,089,897	668,875	84,693	449,971	182,826
	177	2	9,211	698,764	674,576	88,182	213,921	547,269	19,724	83,555	40,675	22,340	2,362,003	504,566	35,952	209,428	67,988
	64	3	6,909	132,966	293,101	79,674	74,910	435,291	21,705	60,825	31,322	17,796	1,118,869	45,677	9,675	109,469	30,234
	26	4	5,293	54,264	138,402	16,795	27,019	206,925	3,568	52,229	12,591	45,106	545,742	23,830	1,884	65,926	10,938
	18	5	6,029	85,542	87,037	32,564	40,938	462,137	25,837	35,933	21,283	70,991	862,174	68,278	4,456	76,581	18,643
	50	6	307,834	616,902	407,255	147,608	146,927	5,961,762	78,923	577,588	1,225,100	4,569,819	10,769,659	490,237	--------	1,135,870	85,611
Total	4,053	----	351,982	3,856,937	9,476,450	751,447	1,584,764	15,144,600	340,744	1,042,019	1,378,398	4,876,184	30,476,638	2,917,625	289,511	6,314,822	849,025
Franklin	59	0	--------	146,026	61,402	5,766	26,928	771	3,959	--------	--------	7,704	252,554	125,364	5,698	17,274	21,697
	60	1	491	332,795	111,723	3,022	5,144	2,774	1,731	--------	--------	1,370	458,751	252,844	3,483	7,095	6,674
	7	2	328	30,865	32,502	--------	962	1,398	2,668	1,100	--------	3,421	72,916	21,289	1,059	5,417	2,117
	1	3	122	--------	20,000	--------	--------	824	--------	--------	590	--------	21,414	--------	--------	7,391	203
Total	127	----	941	509,686	225,630	8,788	33,034	5,767	8,358	1,100	590	12,495	805,635	399,497	10,240	37,177	30,691
Gaston	513	0	--------	686,248	963,383	55,625	190,913	386,144	23,559	62,192	29,907	18,408	2,331,240	546,178	54,216	264,324	116,252
	619	1	5,529	459,671	1,472,154	56,544	79,867	158,081	18,198	6,883	4,575	24,098	2,259,367	295,268	21,506	117,948	61,900
	84	2	4,348	87,356	458,072	60,459	38,811	161,675	6,672	4,732	402	7,745	826,730	58,195	2,545	52,806	25,568
	24	3	2,694	32,536	143,358	41,232	39,300	110,271	2,866	972	3,140	13,072	382,557	18,857	1,395	25,362	13,123
	10	4	1,891	96,442	116,320	364	2,054	23,695	10,183	2,215	2,573	536	204,882	49,027	--------	18,152	8,571
	8	5	2,973	--------	145,803	15,113	9,505	62,441	892	--------	--------	167	225,671	2,668	--------	26,277	7,033
	21	6	18,162	88,944	466,468	118,039	40,646	245,373	17,816	831	29,553	--------	1,004,846	89,220	1,335	51,284	32,558
Total	1,279	----	35,597	1,451,197	3,765,558	347,376	401,096	1,147,680	80,186	77,825	70,150	64,026	7,235,343	1,059,413	80,997	556,153	265,005
Gates	7	0	--------	10,321	5,925	--------	400	492	550	42	--------	1,442	19,171	7,845	--------	2,010	637
	5	1	17	6,356	5,437	4,866	72	54	50	--------	--------	1,987	18,851	3,660	--------	231	560
	2	3	99	12,575	1,702	--------	--------	--------	--------	--------	--------	--------	14,277	4,975	--------	--------	16
Total	14	----	116	29,252	13,064	4,866	472	546	600	42	--------	3,429	52,299	16,480	--------	2,241	1,213

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Duplin	65	0	$ 9,390	$ 4,180	$ 37,416	$ 12,646	$ 768	$ 311,822	$ 100,875	$ 4,970	$ 141,300	$----------	$--------	$ 5,948	$ 1,524	$ 34,039	$ 7,595
	67	1	807	664	4,673	6,688	1,295	134,088	166,554	5,707	118,400	46,212	--------	--------	343	----------	----------
	5	2	420	967	6,655	4,089	----------	47,505	27,278	2,030	8,200	17,050	--------	--------	--------	----------	----------
	1	3	----------	----------	----------	----------	----------	198	7,605	350	2,200	5,055	--------	--------	--------	----------	----------
Total	138	----	10,617	5,811	48,744	23,423	2,063	493,613	302,312	13,057	270,100	68,317	--------	5,948	1,867	34,039	7,595
Durham	1,021	0	277,866	55,053	113,613	157,082	24,901	2,907,085	1,750,456	56,988	2,125,400	----------	58,383	1,974	38,348	230,143	310,319
	1,493	1	152,136	7,023	22,189	149,477	40,759	1,489,752	3,446,618	141,820	2,333,200	971,326	--------	228	3,759	28,102	----------
	134	2	74,384	4,018	14,281	43,450	1,331	573,060	803,447	34,001	287,800	482,459	--------	138	3,240	17,030	----------
	45	3	47,588	4,944	5,449	24,583	14,519	339,833	372,459	17,188	90,200	265,418	--------	--------	652	10,415	----------
	25	4	66,343	326	6,258	20,760	13,664	235,813	288,387	9,967	56,400	222,019	--------	--------	--------	----------	----------
	21	5	82,302	500	2,176	19,088	55	273,698	312,042	14,019	44,000	254,024	--------	--------	2,003	2,621	----------
	15	6	293,807	----------	1,303	46,401	76,194	1,283,250	727,084	67,978	32,000	627,107	27,496	409	35,426	----------	----------
Total	2,754	----	994,426	71,864	165,269	460,841	171,423	7,102,491	7,700,493	341,961	4,969,000	2,822,353	85,879	2,749	83,428	288,311	310,319
Edgecombe	148	0	25,393	42,953	39,130	43,691	44,660	707,932	191,177	7,535	303,200	----------	1,803	--------	338	14,185	106,771
	163	1	22,999	623	12,985	24,908	1,621	273,209	401,747	16,207	265,400	123,347	--------	--------	13,080	----------	----------
	7	2	800	1,025	3,512	1,777	----------	26,555	41,245	1,726	13,800	25,719	--------	--------	--------	----------	----------
	5	3	19,377	4,838	2,587	1,215	----------	34,092	42,467	1,698	10,000	30,769	--------	--------	--------	----------	----------
	4	4	----------	5,637	----------	2,000	----------	34,774	42,155	293	9,400	32,462	--------	--------	--------	----------	----------
	4	5	973	----------	175	1,633	----------	7,085	57,967	1,133	9,400	47,434	--------	--------	--------	----------	----------
Total	331	----	69,542	55,076	58,389	75,224	46,281	1,083,647	776,758	28,592	611,200	259,731	1,803	--------	13,418	14,185	106,771
Forsyth	1,543	0	3,855,710	176,898	68,442	235,337	76,244	11,256,742	2,367,044	167,059	3,187,625	----------	77,459	32,989	71,735	7,589,715	7,917,638
	2,175	1	588,912	11,467	33,850	132,087	15,646	2,176,265	4,908,078	214,151	3,373,718	1,322,517	28	732	14,089	80,196	----------
	177	2	404,114	7,870	32,456	72,338	11,522	1,341,529	1,037,086	56,954	349,781	631,356	--------	544	--------	24,667	----------
	64	3	347,432	50	16,061	19,834	1,435	579,867	550,321	30,972	130,000	388,339	487	229	--------	27,947	----------
	26	4	141,423	----------	1,054	4,075	96	249,223	296,510	17,812	47,400	231,298	--------	--------	--------	10,318	----------
	18	5	369,095	----------	7,519	11,561	17,752	573,884	288,312	27,351	38,800	222,161	--------	--------	--------	84	----------
	50	6	4,553,719	6,812	38,147	24,505	7,393	5,442,099	7,687,367	242,093	93,400	6,451,875	43,041	2,359	--------	16,239	----------
Total	4,053	----	10,260,405	203,097	197,529	499,737	130,088	21,619,609	17,134,718	756,392	7,220,724	9,247,546	121,015	36,853	85,824	7,749,166	7,917,638
Franklin	59	0	143	1,040	5,950	10,723	1,485	189,265	79,065	4,415	120,000	----------	--------	--------	--------	----------	20,535
	60	1	1,839	----------	1,611	37,735	295	318,710	145,761	5,440	100,000	40,330	--------	--------	--------	----------	----------
	7	2	211	----------	----------	1,050	----------	31,142	42,373	1,935	16,800	23,039	--------	--------	--------	----------	----------
	1	3	746	----------	2,900	----------	----------	11,240	10,173	1,098	2,600	6,476	--------	--------	--------	----------	----------
Total	127	----	2,939	1,040	10,461	49,508	1,780	550,357	277,372	12,888	239,400	69,845	--------	--------	--------	----------	20,535
Gaston	513	0	378,072	293,905	95,818	60,911	20,756	1,833,367	794,383	46,302	1,045,400	----------	--------	23,195	--------	70,372	299,511
	619	1	136,882	16,260	18,359	41,713	3,633	714,491	1,544,022	88,496	1,015,100	439,899	--------	--------	1,200	7,426	----------
	84	2	160,177	1,868	3,071	12,451	811	317,496	514,052	28,604	190,200	295,257	--------	--------	--------	4,104	----------
	24	3	96,205	1,003	3,252	7,136	202	164,812	205,277	10,550	53,200	141,526	--------	--------	--------	4,189	----------
	10	4	13,988	93	475	3,041	600	93,952	110,927	5,385	19,400	86,142	--------	--------	--------	49,501	----------
	8	5	60,235	----------	79	659	----------	96,948	128,723	5,486	19,400	113,835	--------	--------	--------	8,249	----------
	21	6	236,178	30,354	3,483	8,515	----------	453,036	552,212	18,898	47,600	485,713	--------	--------	1,300	----------	----------
Total	1,279	----	1,081,737	343,483	124,537	134,426	26,002	3,674,102	3,849,596	203,721	2,390,300	1,562,372	--------	23,195	2,500	143,842	299,511
Gates	7	0	480	----------	375	240	----------	11,594	8,411	----------	15,400	----------	--------	--------	--------	----------	833
	5	1	30	----------	----------	760	----------	5,262	13,590	684	11,600	1,307	--------	--------	--------	----------	----------
	2	3	----------	----------	----------	----------	----------	4,991	9,286	115	3,200	5,971	--------	--------	--------	----------	----------
Total	14	----	510	----------	375	1,000	----------	21,847	31,287	799	30,200	7,278	--------	--------	--------	----------	833

TABLE No. 66—Continued

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Graham	4	0	$----------	$----------	$ 7,803	$----------	$----------	$----------	$----------	$----------	$----------	$----------	$ 7,803	$----------	$----------	$----------	$----------
	8	1	59	11,704	13,095	----------	710	376	220	----------	----------	----------	26,105	2,298	336	832	1,048
	1	2	39	----------	2,400	----------	----------	11,290	----------	----------	----------	----------	13,690	----------	----------	288	100
Total	13	----	98	11,704	23,298	----------	710	11,686	220	----------	----------	----------	47,598	2,298	336	1,120	1,148
Granville	106	0	----------	180,305	164,469	24,065	38,097	41,033	4,976	189	900	9,145	410,364	151,759	17,060	27,185	24,640
	141	1	1,306	132,126	287,907	63,540	35,447	17,997	7,739	----------	559	12,000	557,098	103,401	4,832	31,133	29,193
	15	2	693	5,808	46,589	23,404	18,816	13,205	4,500	6,110	----------	----------	118,431	5,107	----------	8,687	6,878
	5	3	568	----------	40,097	1,945	1,032	10,722	1,512	----------	1,606	1,518	58,081	745	----------	2,023	1,591
	2	4	324	----------	16,100	3,890	----------	----------	----------	----------	----------	----------	19,990	----------	----------	----------	68
	1	6	276	----------	30,000	----------	----------	----------	----------	----------	----------	----------	30,000	----------	----------	3,438	2,003
Total	270	----	3,167	318,239	585,162	116,844	93,392	82,957	18,727	6,299	3,065	22,663	1,193,964	261,012	21,892	72,466	64,373
Greene	16	0	----------	29,430	19,712	2,064	2,639	----------	849	----------	----------	4,262	58,956	20,772	561	825	3,838
	9	1	238	20,314	14,307	10,967	3,013	100	297	----------	2	1,535	50,535	4,221	100	2,739	2,340
Total	25	----	238	49,744	34,019	13,031	5,652	100	1,146	----------	2	5,797	109,491	24,993	661	3,564	6,178
Guilford	2,226	0	----------	2,321,066	4,233,593	167,195	809,212	400,089	89,324	63,403	105,998	62,235	7,820,276	1,876,129	281,502	855,716	483,132
	3,419	1	29,386	2,097,544	7,961,169	230,794	486,925	369,732	99,132	19,855	53,031	77,246	11,291,835	1,508,199	136,409	601,508	398,293
	303	2	15,636	432,893	1,531,283	171,097	224,430	289,075	44,109	13,949	70,283	26,229	2,778,769	334,037	24,949	194,611	120,094
	94	3	10,408	346,299	688,486	99,001	157,388	177,404	47,954	23,863	43,538	7,797	1,583,666	303,478	27,260	105,906	94,700
	52	4	9,593	173,709	500,142	52,226	34,207	52,192	46,387	9,005	25,358	15,974	895,549	133,740	4,013	52,088	33,339
	44	5	14,702	527,107	428,063	80,562	108,270	171,223	24,956	11,168	92,268	6,014	1,443,798	382,425	5,670	147,140	46,898
	71	6	116,966	1,274,271	1,207,432	378,774	195,956	1,341,247	196,646	43,471	563,376	165,405	5,244,739	927,674	11,951	241,164	138,092
Total	6,299	----	196,691	7,172,889	16,550,168	1,179,649	2,016,388	2,800,962	548,508	184,714	953,852	360,900	31,058,632	5,465,682	491,754	2,198,133	1,314,548
Halifax	230	0	----------	636,922	293,264	26,998	74,244	34,661	10,135	21,270	2,774	27,503	1,057,691	514,081	21,550	58,050	61,759
	337	1	2,818	253,141	696,573	63,169	48,962	30,353	14,332	3,991	2,853	15,124	1,109,885	171,421	11,434	37,522	37,690
	28	2	1,410	110,826	97,900	10,552	10,387	19,109	1,463	4,453	4,427	4,514	263,129	45,471	1,860	7,718	9,413
	9	3	940	61,836	29,582	20,203	3,515	8,767	306	2,569	1,076	14,270	113,589	33,084	----------	1,954	4,350
	2	4	188	----------	15,743	----------	----------	----------	----------	----------	----------	----------	14,923	----------	----------	----------	476
	2	5	1,214	----------	43,170	----------	----------	100	----------	3,725	----------	----------	46,995	----------	----------	167	59
	------	6	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	5,114
Total	688	----	6,570	1,062,725	1,176,232	120,922	137,108	92,990	26,236	36,008	11,130	61,411	2,606,212	764,057	34,844	105,411	118,861
Harnett	88	0	----------	306,628	131,367	12,812	31,508	2,829	6,360	----------	----------	2,095	494,425	221,660	12,720	21,050	23,455
	95	1	839	149,028	194,011	18,140	21,613	9,695	1,009	----------	----------	3,461	396,170	88,682	4,257	12,541	21,959
	11	2	602	56,157	41,337	3,688	19,011	4,543	----------	1,119	----------	----------	125,953	46,721	1,626	2,632	4,577
	1	4	203	81,648	----------	----------	----------	----------	----------	----------	----------	----------	81,648	49,339	1,019	8,666	----------
Total	195	----	1,644	593,461	366,715	34,640	72,132	17,067	7,369	1,119	----------	5,556	1,098,196	406,402	19,622	44,889	49,991
Haywood	109	0	----------	125,087	189,302	29,993	35,075	8,150	3,894	649	----------	6,390	382,173	89,456	5,112	29,763	35,868
	150	1	1,485	100,258	348,529	30,760	8,574	12,242	2,021	1,197	----------	1,172	506,916	44,213	6,901	14,790	15,386
	19	2	994	31,871	106,577	7,364	959	11,770	3,600	----------	----------	5,062	167,201	19,840	2,184	7,047	6,193
	7	3	788	48,675	14,613	6,634	1,948	6,048	7,613	----------	----------	19,497	104,997	28,472	1,484	646	5,084
	2	4	421	27,103	----------	12,674	----------	----------	----------	----------	----------	----------	39,777	15,897	----------	420	218
Total	287	----	3,688	332,994	659,021	87,425	46,556	38,210	17,128	1,846	----------	32,121	1,201,064	197,878	15,681	52,666	62,749

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Graham	4	0	$	$	$	$	$	$	$ 7,803	$	$ 9,400	$	$	$	$	$	$
	8	1	36		205			5,555	20,550	300	15,500	4,750					
	1	2	8,290					8,678	5,012	120	2,000	2,892					
Total	13		8,326		205			14,233	33,365	420	26,900	7,642					
Granville	106	0	26,900	3,688	8,456	6,896	9,038	274,521	164,596	9,898	213,800			663	950	44,110	34,155
	141	1	8,102	1,880	4,297	8,179	2,910	190,559	365,943	22,745	239,500	104,844				125	
	15	2	11,575	325	253	1,727		34,552	79,879	5,676	29,600	44,563					
	5	3	6,743		700	350		12,151	45,930	2,062	13,000	30,868				10,225	
	2	4			500			568	19,422	525	3,200	15,697					
	1	6	750			930		7,121	22,879	4,320	2,000	16,559					
Total	270		54,070	5,893	14,206	18,082	11,948	519,472	698,649	45,226	501,100	212,531		663	950	54,460	34,155
Greene	16	0			7,396	1,650		35,117	23,599	370	35,300						650
	9	1	2,756	1,571	2,554	4,817		21,100	29,435	961	17,400	11,074					
Total	25		2,756	1,571	9,950	6,467		56,217	53,034	1,331	52,700	11,074					650
Guilford	2,226	0	349,275	116,940	177,778	248,884	67,210	4,460,478	3,791,227	146,897	4,628,050		1,739	49,975	75,143	324,907	403,803
	3,419	1	221,885	80,263	89,005	222,799	36,976	3,292,169	8,071,310	400,562	5,377,150	2,363,001		1,943	27,385	44,713	
	303	2	224,368	7,650	18,650	67,565	12,209	996,257	1,772,749	91,207	630,400	1,057,632	422	6,900	4,357	15,323	
	94	3	141,128	28,176	36,250	42,516	1,997	782,636	818,729	46,160	199,800	572,770				8,084	
	52	4	44,063	16,398	7,687	17,759	4,753	321,027	554,750	22,788	104,600	427,304			8,422	4,727	
	44	5	118,639	4,937	39,318	37,743		782,771	641,035	29,700	92,200	521,339			4,767	1,070	
	71	6	684,215	48,963	74,167	60,636	4,387	2,139,850	3,055,013	166,557	150,000	2,738,470		13,366	1,530	47,975	
Total	6,299		1,783,573	303,327	442,855	697,902	127,532	12,775,188	18,704,813	903,871	11,182,200	7,680,516	2,161	72,184	121,604	446,799	403,803
Halifax	230	0	27,332	46,650	51,490	21,389	2,776	823,273	358,993	45,176	502,200			86,950	2,000	7,998	129,802
	337	1	19,918	5,026	10,025	20,037	3,125	318,993	810,222	33,601	547,700	227,217		1,107		20,714	
	28	2	15,920	8,524	1,272	5,234	931	93,981	157,657	5,256	57,500	94,180				500	
	9	3	7,247		2,714	1,515		50,861	77,000	2,448	20,000	54,551					
	2	4						476	11,484	520	2,400	8,564				820	
	2	5	40					266	13,437	465	2,400	10,572					
			120	60				5,344	27,949	1,186	2,000	24,763					
Total	688		70,577	60,260	65,501	48,175	6,832	1,293,194	1,456,742	88,652	1,134,200	419,847		88,057	2,000	30,032	129,802
Harnett	88	0	3,351	11,163	13,716	17,027	3,454	333,301	168,503	7,664	203,400						5,945
	95	1	6,779	400	3,240	13,062	3,104	155,010	241,263	13,346	161,000	66,921		786			
	11	2	1,765	121	583	1,815		66,890	66,014	2,732	23,400	39,881					
	1	4			4,672	5,750		69,446	12,202		3,200	9,002					
Total	195		11,895	11,684	22,211	37,654	6,558	624,647	487,982	23,742	391,000	115,804		786			5,945
Haywood	109	9	7,138	20,991	5,245	12,032	695	202,606	205,673	10,247	242,800			1,405			16,367
	150	1	4,376	3,057	3,064	8,521	978	101,282	403,253	16,939	267,800	119,198				882	
	19	2	11,770		159	2,299	700	50,191	117,012	6,437	43,800	66,775					
	7	3	424			7,636		43,745	60,250	3,130	14,200	42,920				31	
	2	4						16,536	23,241	722	4,600	17,919					
Total	287		23,708	24,048	8,468	30,488	2,373	414,360	809,429	37,475	573,200	246,812		1,405		913	16,367

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Henderson	184	0	$----------	$ 450,359	$ 259,974	$ 16,695	$ 71,110	$ 52,515	$ 30,862	$ 3,294	$----------	$ 12,538	$ 895,917	$ 384,443	$ 33,159	$ 140,597	$ 67,835
	147	1	1,131	207,415	262,318	57,218	46,370	10,923	12,726	4,240	1,875	5,573	609,446	124,587	10,876	39,635	42,571
	9	2	485	41,161	26,344	1,100	1,088	8,257	12,199	2,042	735	1,907	94,831	16,502	565	2,386	2,996
	3	3	302	34,562	7,982	----------	422	1,838	1,388	1,096	----------	----------	47,287	16,892	----------	----------	1,461
	2	4	388	----------	12,100	----------	1,142	2,894	3,658	5,275	----------	----------	25,069	----------	----------	588	1,172
	3	5	823	----------	39,449	----------	1,800	4,457	224	15,221	11,176	----------	72,327	12,710	2,982	2,990	956
	2	6	6,610	----------	----------	----------	7,069	51,556	26,555	----------	110,201	----------	195,381	----------	----------	26	2,377
Total	350	----	9,739	733,497	608,167	75,013	129,571	132,440	87,612	31,168	123,987	20,018	1,940,258	555,134	47,582	186,222	119,368
Hertford	46	0	----------	73,396	64,056	4,093	15,685	1,149	1,524	----------	----------	2,528	162,450	51,363	2,898	11,048	16,193
	38	1	256	56,252	72,196	9,549	1,750	883	760	----------	----------	300	140,790	42,748	3,535	3,277	4,256
	11	2	558	62,461	50,656	1,810	6,467	2,869	2,683	8,533	----------	4,500	139,754	39,824	1,080	8,833	11,993
Total	95	----	814	192,109	186,908	15,452	23,902	4,901	4,967	8,533	----------	7,328	442,994	133,935	7,513	23,158	32,442
Hoke	34	0	----------	71,782	52,812	113	3,922	35,958	1,950	----------	----------	120	164,903	62,606	4,688	2,098	11,573
	16	1	119	8,948	36,907	----------	185	4,515	251	200	----------	1,080	52,056	3,821	196	55	800
	1	2	72	----------	7,750	----------	----------	775	25	----------	----------	----------	8,550	32	----------	----------	108
Total	51	----	191	80,730	97,469	113	4,107	41,248	2,226	200	----------	1,200	225,509	66,459	4,884	2,153	12,481
Hyde	3	0	----------	9,646	1,674	----------	----------	----------	----------	120	----------	820	12,260	7,291	----------	240	323
	2	1	29	8,901	1,305	----------	----------	----------	----------	----------	----------	----------	10,206	4,171	----------	110	493
Total	5	----	29	18,547	2,979	----------	----------	----------	----------	120	----------	820	22,466	11,462	----------	350	816
Iredell	315	0	----------	444,574	471,623	21,255	103,412	71,848	13,561	6,179	----------	6,154	1,127,043	317,880	54,292	82,120	73,504
	407	1	3,410	307,339	911,982	47,227	65,669	85,183	7,076	1,168	----------	18,983	1,439,537	181,098	9,954	51,685	61,858
	42	2	2,087	171,802	178,931	10,140	29,868	38,048	6,960	19,717	----------	5,659	455,675	107,206	63,340	19,003	21,671
	12	3	1,424	230,161	126,551	8,796	1,233	4,436	----------	----------	----------	520	367,117	114,760	88,747	7,595	6,685
	6	4	1,112	7,500	68,898	17,717	830	3,739	3,375	----------	----------	3,395	104,455	19,418	----------	2,697	3,661
	7	5	2,216	89,257	52,100	23,061	2,390	14,727	6,206	----------	----------	30,005	212,521	74,341	----------	6,496	5,227
	2	6	2,366	26,551	5,000	45,147	----------	290	5,163	----------	----------	----------	81,861	6,151	----------	240	11,458
Total	791	----	12,615	1,277,184	1,815,085	173,343	203,402	218,271	42,341	27,064	----------	64,716	3,788,209	820,854	156,333	169,836	184,064
Jackson	31	0	----------	21,002	55,469	----------	5,002	96,496	4,054	----------	----------	2,500	159,339	9,179	1,527	3,822	6,426
	51	1	620	136,587	110,152	17,584	3,603	2,787	807	----------	----------	3,722	277,042	101,835	2,644	3,212	7,777
	3	2	175	----------	4,290	6,079	214	6,875	1,019	----------	----------	1,952	20,366	----------	----------	154	611
	1	3	145	----------	7,200	3,677	----------	250	320	----------	----------	----------	11,448	----------	----------	----------	465
Total	86	----	940	157,589	177,111	27,340	8,819	106,408	6,200	----------	----------	8,174	468,195	111,014	4,171	7,188	15,279
Johnston	170	0	----------	448,147	196,015	30,530	65,926	12,327	19,574	----------	75	29,443	775,545	352,447	23,221	42,921	70,521
	123	1	921	160,163	253,714	6,566	38,114	8,613	4,231	490	209	21,091	490,149	107,674	7,500	13,293	27,403
	2	2	89	8,022	13,400	----------	135	----------	----------	----------	----------	----------	14,558	----------	----------	2,510	635
	3	4	539	----------	12,800	29,094	210	147	----------	----------	----------	2,775	45,026	1,729	----------	2,410	546
	1	5	265	----------	----------	----------	----------	----------	----------	----------	----------	11,615	11,615	----------	----------	----------	----------
Total	299	----	1,814	616,332	475,929	66,190	104,385	21,087	23,805	490	284	64,924	1,336,893	461,850	30,721	61,134	99,105
Jones	3	0	----------	2,800	3,925	----------	1,500	36	240	----------	----------	1,200	9,601	2,115	----------	1,250	2,175
	3	1	9	----------	3,595	2,547	----------	----------	247	----------	----------	----------	6,489	----------	----------	----------	283
Total	6	----	9	2,800	7,520	2,547	1,500	36	487	----------	----------	1,200	16,090	2,115	----------	1,250	2,458
Lee	116	0	----------	184,557	223,866	3,169	20,700	32,694	1,734	262	648	8,996	474,984	156,311	13,368	35,252	30,095
	99	1	982	64,306	249,033	12,851	16,805	14,292	5,198	8,136	----------	2,592	369,752	54,117	2,225	16,842	16,098
	5	2	272	261,228	12,000	----------	894	----------	338	335	----------	----------	274,796	215,550	1,048	2,729	4,530
	2	3	224	----------	12,100	5,177	5,063	765	----------	----------	----------	----------	23,105	----------	----------	660	1,648
	1	4	153	----------	2,460	----------	450	----------	----------	9,000	----------	----------	10,465	----------	----------	----------	410
Total	223	----	1,631	510,091	499,459	21,197	43,912	47,751	7,270	17,733	648	11,588	1,153,102	425,978	16,641	55,483	52,781

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Henderson	184	0	$46,688	$64,667	$10,744	$28,502	$5,770	$781,893	$272,302	$10,044	$384,600	$------	$------	$281	$1,134	$6,000	$150,267
	147	1	5,080	2,435	4,330	13,256	6,076	252,445	358,199	14,658	254,100	89,670	------	208	------	------	------
	9	2	2,739	13	8,728	2,625	2,823	39,577	55,268	2,259	19,600	33,408	------	------	------	------	------
	3	3	630	------	------	2,513	101	21,596	25,691	45	6,200	19,447	------	------	------	------	------
	2	4	------	------	------	------	------	1,765	23,305	1,595	4,200	17,510	------	------	------	------	------
	3	5	831	------	5,627	3,510	------	29,604	42,722	442	6,200	36,080	------	------	------	------	------
	2	6	44,046	------	------	------	190	46,639	148,741	4,598	2,000	142,143	------	------	------	------	------
Total	350	----	100,014	67,115	29,429	50,406	14,960	1,173,519	926,228	33,641	676,900	338,258	------	489	1,134	6,000	150,267
Hertford	46	0	972	------	4,949	6,115	6,260	98,786	68,731	3,358	95,800	------	------	------	------	------	5,494
	38	1	250	------	1,913	1,115	------	57,093	83,677	4,355	58,600	20,742	------	------	------	1,000	------
	11	2	2,533	------	2,156	4,394	688	71,500	68,257	4,678	25,200	38,378	------	------	720	------	------
Total	95	----	3,755	------	9,018	11,624	6,948	227,379	220,665	12,391	179,600	59,120	------	------	720	1,000	5,494
Hoke	34	0	32,503	300	1,451	6,285	104	121,737	56,618	2,909	72,800	------	------	1,508	------	------	12,075
	16	1	4,515	------	------	695	------	9,981	42,076	1,999	30,600	9,477	------	------	------	------	------
	1	2	------	26	------	------	------	165	8,385	845	3,000	4,540	------	------	------	------	------
Total	51	----	37,018	326	1,451	6,980	104	131,883	107,079	5,753	106,400	14,017	------	1,508	------	------	12,075
Hyde	3	0	------	------	2,114	200	------	9,768	2,822	15	7,600	------	------	------	------	------	330
	2	1	------	------	------	968	------	5,742	4,464	105	2,000	2,359	------	------	------	------	------
Total	5	----	------	------	2,114	1,168	------	15,510	7,286	120	9,600	2,359	------	------	------	------	330
Iredell	315	0	67,904	14,035	8,455	28,355	16,366	667,820	527,492	24,224	650,900	------	2,616	3,094	------	7,100	35,868
	407	1	77,858	1,659	5,546	26,213	4,146	418,132	1,016,327	54,476	693,400	268,911	------	------	------	------	------
	42	2	27,323	750	7,378	16,290	1,479	204,733	249,296	15,345	90,000	143,954	------	------	------	1,395	------
	12	3	4,775	------	4,304	20,362	------	256,226	110,880	6,075	28,000	76,805	------	------	------	4,631	------
	6	4	2,909	673	1,439	6,208	------	37,006	68,451	4,253	13,400	50,796	------	------	------	------	------
	7	5	14,690	740	------	4,943	800	107,235	105,285	6,297	15,600	83,429	------	------	------	------	------
	2	6	------	------	------	------	------	17,850	64,012	1,200	4,000	58,812	------	------	------	------	------
Total	791	----	195,459	17,857	27,122	102,371	22,791	1,709,002	2,141,743	111,870	1,495,300	682,707	2,616	3,094	------	13,126	35,868
Jackson	31	0	88,826	------	3,595	560	180	114,115	61,733	11,481	73,400	------	------	------	------	25,184	16,310
	51	1	3,122	40	8,176	3,211	401	130,416	147,629	5,828	91,400	47,049	------	------	------	------	------
	3	2	925	------	135	371	530	2,727	17,640	713	5,400	11,528	------	------	------	------	------
	1	3	250	1,007	------	------	------	1,722	9,725	250	2,200	7,275	------	------	------	------	------
Total	86	----	93,123	1,047	11,906	4,142	1,111	248,980	236,727	18,272	172,400	65,852	------	------	------	25,184	16,310
Johnston	170	0	11,481	16,579	19,151	24,751	4,037	562,437	256,071	12,123	359,600	------	940	3,905	------	10,146	39,045
	123	1	2,943	3,965	1,890	12,014	3,961	178,740	307,007	13,527	222,700	72,581	------	------	------	7,515	------
	2	2	------	1,974	575	1,550	2,231	9,475	12,082	735	5,000	6,347	------	------	------	6,999	------
	3	4	147	3,320	950	300	4,400	13,800	31,225	853	5,400	24,972	------	------	------	------	------
	1	5	------	------	------	------	------	------	11,615	------	1,000	10,615	------	------	------	------	------
Total	299	----	14,571	25,838	22,566	38,615	14,629	764,452	618,000	27,238	593,700	114,515	940	3,905	------	24,660	39,045
Jones	3	0	------	200	------	------	------	5,740	3,861	200	6,600	------	------	------	------	------	------
	3	1	------	------	------	------	------	283	6,206	50	5,400	756	------	------	------	------	------
Total	6	----	------	200	------	------	------	6,023	10,067	250	12,000	756	------	------	------	------	------
Lee	116	0	29,857	5,557	10,622	12,368	7,920	301,721	190,086	11,655	253,800	------	400	1,446	------	850	12,817
	99	1	8,252	------	10,113	6,183	2,409	115,940	248,053	14,706	162,000	70,432	------	1,446	------	------	------
	5	2	------	------	2,796	14,432	------	241,086	33,710	4,036	11,400	18,273	------	------	------	------	------
	2	3	765	------	------	875	277	4,225	18,880	1,395	5,200	12,285	------	------	------	------	------
	1	4	------	------	------	360	------	770	9,695	104	2,000	7,591	------	1,446	------	------	------
Total	223	----	38,874	5,557	23,531	34,218	10,606	663,742	500,424	31,896	434,400	108,581	400	4,338	------	850	12,817

TABLE No. 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Lenoir	208	0	$----	$ 533,259	$ 344,559	$ 34,689	$ 111,782	$ 48,891	$ 20,956	$ 2,532	$----	$ 51,587	$ 1,126,974	$ 411,183	$ 31,083	$ 90,669	$ 71,951
	259	1	2,198	106,012	563,100	29,588	88,957	12,459	14,945	42	----	19,025	832,229	80,320	7,235	34,950	45,235
	27	2	1,258	45,462	85,083	38,375	9,224	19,541	3,664	300	----	14,633	206,037	17,659	2,333	7,670	6,897
	6	3	661	----	21,443	28,109	2,980	----	----	----	----	----	52,532	1,509	----	1,650	2,329
	5	4	959	37,629	49,569	----	4,939	2,806	----	13,553	----	----	108,493	20,399	563	5,302	3,681
	2	5	751	----	18,600	11,273	----	600	204	----	----	600	30,286	----	----	----	413
	5	6	4,837	40,369	56,749	72,007	6,260	1,252	3,521	16	1,510	6,623	187,783	29,273	----	1,397	5,584
Total	502	----	10,664	762,731	1,139,103	214,041	224,142	85,549	43,290	16,443	1,510	92,468	2,544,334	560,343	41,214	141,638	136,090
Lincoln	59	0	----	125,114	90,077	20,403	21,237	44,499	3,899	1,000	2,848	2,630	280,967	63,235	6,375	15,672	18,740
	70	1	630	61,986	150,532	22,425	9,421	15,006	15,095	2,500	----	360	276,486	29,075	1,850	14,108	10,471
	4	2	213	----	10,828	6,987	400	1,007	----	139	----	----	22,361	----	----	1,111	377
	5	3	572	62,236	40,217	7,386	17,161	74,737	6,678	----	----	----	158,444	1,622	1,206	25,477	10,906
	2	4	373	----	15,900	7,711	432	239	----	----	----	----	24,281	----	----	1,513	624
	2	5	603	----	500	9,445	8,598	980	12,710	----	5,950	130	38,313	1,419	58	1,511	2,891
Total	142	----	2,391	249,336	306,054	74,357	57,249	136,468	38,382	3,639	8,798	3,120	800,852	95,351	9,489	59,392	44,009
Macon	25	0	----	14,316	29,606	6,701	250	297	1,739	1,056	----	421	54,384	5,302	1,029	2,845	2,893
	19	1	173	8,248	33,083	7,349	2,766	1,942	1,804	491	----	4,045	59,927	7,185	234	875	2,892
	1	2	48	----	6,525	----	----	----	----	----	----	----	6,525	----	----	560	150
	2	3	18	----	5,832	----	----	----	----	----	----	----	5,832	----	----	253	105
	1	4	186	62,250	----	----	----	----	----	----	----	----	62,250	45,085	----	1,719	1,330
	1	6	1,897	----	----	----	----	4,958	2,512	39,324	----	1,399	48,193	214	----	228	1,852
Total	49	----	2,322	84,814	75,046	14,050	3,016	7,197	6,055	40,871	----	5,865	237,111	57,786	1,263	6.480	9,222
Madison	26	0	----	33,577	43,787	2,699	4,940	1,564	971	----	----	2,283	89,822	26,826	265	2,327	5,139
	23	1	158	13,746	39,428	2,969	1,826	----	----	----	----	1,660	59,629	8,107	1,500	700	1,930
	1	2	72	5,173	600	734	400	158	----	----	----	----	7,065	----	----	----	----
	1	3	93	14,997	----	2,782	1,321	----	----	----	----	----	19,099	7,973	1,080	1,035	1,418
Total	51	----	323	67,493	83,815	9,184	8,487	1,722	971	----	----	3,943	175,615	42,906	2,845	4,062	8,487
Martin	62	0	----	91,356	105,955	3,801	19,975	1,743	4,460	1,350	----	48,707	271,027	143,853	2,812	13,720	23,475
	43	1	323	54,573	88,538	2,693	6,425	1,518	160	----	----	----	153,842	28,312	3,570	4,142	5,531
	2	3	210	----	----	17,906	438	----	807	----	----	----	19,150	----	----	1,304	829
Total	107	----	533	145,929	194,493	24,400	26,838	3,261	5,427	1,350	----	48,707	444,019	172,165	6,382	19,166	29,835
McDowell	80	0	----	106,287	126,070	4,293	21,897	54,084	9,238	150	----	822	314,895	66,368	9,182	11,194	19,755
	105	1	976	146,428	246,774	20,882	14,232	8,891	1,101	----	852	3,463	439,124	101,820	5,890	20,620	12,587
	13	2	686	49,672	56,357	6,174	4,562	8,380	1,203	3,320	----	910	130,578	21,770	3,149	4,484	6,661
	1	3	84	13,972	----	1,468	----	----	----	----	----	----	15,440	4,734	1,880	600	292
	1	4	187	13,527	----	----	180	----	----	----	----	----	13,707	1,000	240	----	766
	2	5	595	25,605	18,000	475	5,937	6,368	1,657	----	----	----	58,042	15,142	----	2,631	4,084
	1	6	2,291	88,907	----	----	2,913	98	----	----	----	----	91,918	9,014	----	1,354	2,328
Total	203	----	4,819	444,398	447,201	33,292	49,721	77,821	13,199	3,470	852	5,195	1,063,704	219,848	20,341	40,883	46,473
Mecklenburg	2236	0	----	2,471,262	4,320,840	90,278	914,546	832,531	118,097	64,037	100	131,595	8,395,757	2,138,783	187,762	861,636	507,196
	4417	1	38,241	1,838,785	10,703,224	239,251	661,797	450,086	145,617	71,508	1,271	137,450	14,121,755	1,380,211	135,086	711,548	446,255
	424	2	22,143	739,354	2,034,441	196,410	331,391	378,521	68,398	62,383	13,230	66,908	3,864,674	443,450	38,064	244,450	166,241
	156	3	17,465	496,346	977,909	137,282	242,211	241,272	50,941	72,198	958	18,961	2,194,382	302,721	19,258	114,765	99,068
	82	4	15,563	337,873	648,169	167,686	112,530	203,494	27,467	33,691	2,775	23,704	1,533,809	268,759	10,859	79,598	61,128
	60	5	20,504	400,271	518,567	144,577	233,999	385,610	28,884	26,996	22,396	27,274	1,766,633	239,195	9,367	94,964	86,363
	75	6	126,522	247,887	1,579,328	307,475	242,741	1,339,506	57,724	637,244	----	96,720	4,492,166	189,884	7,142	157,530	122,406
Total	7450	----	240,438	6,531,778	20,782,478	1,282,959	2,739,215	3,831,620	497,128	968,057	40,730	502,612	36,369,176	4,963,003	407,538	2,264,491	1,488,657

TABLE 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemption	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Lenoir	208	0	$ 45,627	$ 40,108	$ 170,865	$ 57,078	$ 7,595	$ 926,278	$ 311,126	$ 14,161	$ 456,700	$----------	$ 706	$ 18,144	$ 5,504	$ 3,250	$ 104,983
	259	1	12,495	4,733	12,067	24,957	5,093	227,856	604,628	27,853	404,200	171,560	--------	--------	--------	1,900	----------
	27	2	15,728	225	7,815	3,319	1,048	62,692	143,338	6,410	49,200	87,654	2,448	--------	--------	7,798	----------
	6	3	----------	----------	--------	610	--------	6,098	46,436	862	9,300	36,275	--------	--------	--------	----------	----------
	5	4	10	6,145	1,858	4,216	11,519	53,695	54,799	1,281	9,600	43,919	--------	--------	--------	----------	----------
	2	5	600	----------	--------	--------	--------	1,013	29,273	746	2,400	26,127	--------	--------	--------	450	----------
	5	6	727	500	6,241	5,771	--------	48,969	138,815	1,515	11,800	125,500	--------	--------	--------	----------	----------
Total	502	----	75,187	51,711	198,846	95,951	25,255	1,326,601	1,328,415	52,828	943,200	491,035	3,154	18,144	5,504	13,398	104,983
Lincoln	59	0	41,564	179,817	1,732	3,477	8,159	338,738	101,265	6,141	136,600	----------	2,088	--------	400	25,166	163,038
	70	1	13,014	14,866	1,376	4,038	1,017	89,815	186,377	10,019	126,000	50,185	--------	--------	100	1,150	----------
	4	2	767	----------	--------	--------	--------	2,254	20,107	536	5,200	14,370	--------	--------	--------	----------	----------
	5	3	74,436	----------	75	187	--------	113,910	44,533	2,936	10,600	30,999	--------	--------	--------	50,000	----------
	2	4	239	----------	--------	--------	--------	2,376	21,905	606	4,200	17,099	--------	--------	--------	----------	----------
	2	5	980	1,668	161	190	3,404	12,283	26,030	190	3,000	22,840	--------	--------	--------	----------	----------
Total	142	----	131,000	196,351	3,344	7,892	12,580	559,376	400,217	20,428	285,600	135,493	2,088	--------	500	76,316	163.038
Macon	25	0	1,878	1,550	670	1,100	--------	18,674	40,796	616	54,200	----------	--------	--------	--------	----------	7.600
	19	1	198	150	315	1,925	514	14,142	48,489	1,060	35,400	14,030	--------	--------	--------	----------	----------
	1	2	----------	----------	--------	--------	--------	710	5,815	60	2,400	3,355	--------	--------	--------	----------	----------
	2	3	----------	----------	--------	--------	--------	367	5,466	148	4,200	1,118	--------	--------	--------	----------	----------
	1	4	----------	----------	--------	4,600	--------	52,734	9,516	----------	1,000	8,516	--------	--------	--------	----------	----------
	1	6	----------	----------	--------	--------	--------	2,294	45,899	----------	2,200	43,699	--------	--------	--------	----------	----------
Total	49	----	2,076	1,700	985	7,625	514	88,921	155,981	1,884	99,400	70,718	--------	--------	--------	----------	7,600
Madison	26	0	1,500	5,265	1,210	1,260	--------	43,694	50,416	1,856	59,600	----------	--------	--------	--------	----------	4,279
	23	1	----------	----------	258	1,156	240	13,992	48,336	2,305	33,400	12,630	--------	--------	--------	----------	----------
	1	2	126	----------	--------	--------	--------	126	6,939	200	2,200	4,539	--------	--------	--------	----------	----------
	1	3	----------	----------	--------	--------	--------	11,505	7,594	156	2,000	5,438	--------	--------	--------	----------	----------
Total	51	----	1,626	5,265	1,468	2,416	240	69,317	113,285	4,517	97,200	22,607	--------	--------	--------	----------	4,279
Martin	62	0	2,144	24,804	10,466	23,177	4,530	247,759	81,136	4,708	123,900	----------	--------	6,310	--------	----------	53,886
	43	1	1,518	500	5,625	3,767	--------	52,985	102,252	2,741	72,400	27,110	--------	65	--------	----------	----------
	2	3	----------	----------	--------	--------	--------	2,132	17,018	300	5,000	11,718	--------	--------	--------	----------	----------
Total	107	----	3,662	25,304	16,091	26,944	4,530	302,876	200,406	7,749	201,300	38,828	--------	6,375	--------	----------	53,886
McDowell	80	0	53,521	----------	2,358	5,053	15	166,835	149,860	6,867	173,200	----------	--------	--------	--------	----------	2,311
	105	1	5,185	38	204	7,944	40	154,414	284,712	12,313	----------	78,513	--------	--------	--------	3,500	----------
	13	2	8,791	1,575	639	3,512	--------	49,013	81,564	4,711	30,400	46,454	--------	--------	--------	----------	----------
	1	3	----------	----------	--------	368	--------	7,874	5,666	50	2,400	5,116	--------	--------	--------	----------	----------
	1	4	----------	----------	--------	--------	--------	2,006	11,700	750	2,400	8,550	--------	--------	--------	----------	----------
	2	5	6,368	----------	--------	1,670	--------	29,895	28,148	1,077	4,400	22,671	--------	--------	--------	----------	----------
	1	6	98	2,088	2,644	18,528	--------	36,053	55,865	1,896	2,400	51,569	--------	--------	--------	----------	----------
Total	203	----	73,963	3,701	5,845	37,105	55	446,090	617,515	27,664	409,000	212,873	--------	--------	--------	3,500	2,311
Mecklenburg	2236	0	738,740	298,605	148,165	267,349	73,695	5,237,741	3,726,624	151,028	4,599,700	----------	--------	61,375	52,610	493,865	637,632
	4417	1	392,864	51,214	137,422	266,279	147,133	3,629,170	10,520,958	475,982	6,995,600	3,047,099	1,189	2,504	6,770	82,087	----------
	424	2	305,900	22,697	44,018	100,594	26,551	1,391,547	2,469,893	124,583	843,800	1,502,060	--------	983	1,906	25,034	----------
	156	3	156,236	31,434	25,468	67,767	17,823	822,925	1,362,752	73,326	330,600	954,999	--------	--------	962	35,174	----------
	82	4	122,892	13,684	12,670	31,535	2,587	603,719	930,206	46,355	172,800	711,056	10,643	--------	2,070	5,134	----------
	60	5	304,276	16,146	16,183	51,125	26,422	842,598	910,175	52,730	130,600	740,363	--------	--------	1,563	13,895	----------
	75	6	618,451	36,995	5,342	63,397	15,311	1,212,605	3,275,656	155,175	152,900	2,968,537	--------	--------	3,501	12,951	----------
Total	7450	----	2,639,359	470,775	389,268	848,046	309,522	13,740,305	23,196,264	1,079,179	13,226,000	9,924,114	11,832	64,862	69,382	668,140	637.632

TABLE 66—

Continued

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Mitchell	20	0	$----------	$ 9,766	$ 32,052	$ 5,905	$ 3,392	$ 1,713	$ 385	$ 2,225	$----------	$----------	$ 56,343	$ 6,363	$ 342	$ 3,560	$ 3,002
	24	1	241	58,590	54,481	5,686	7,609	1,920	----------	575	----------	1,482	130,342	28,244	3,665	4,883	4,019
	6	2	275	7,784	21,991	----------	1,765	727	140	4,186	----------	301	36,893	1,928	----------	291	1,220
	1	3	99	----------	6,700	----------	----------	580	520	----------	----------	----------	7,800	----------	----------	----------	105
	1	5	255	86,776	----------	----------	----------	----------	----------	----------	----------	----------	86,776	72,659	----------	----------	291
Total	52	----	870	162,916	115,224	11,591	12,766	4,940	1,045	6,986	----------	1,783	318,154	109,194	4,007	8,734	8,637
Montgomery	88	0	----------	155,492	138,330	8,972	18,444	5,207	7,638	250	725	8,172	334,354	118,508	10,333	17,649	24,083
	40	1	333	73,793	69,146	6,029	5,620	6,597	12,599	----------	----------	17,826	190,470	40,049	2,043	3,047	14,877
	2	2	118	----------	5,301	----------	1,066	----------	173	----------	----------	4,643	11,181	35	----------	256	774
	1	5	243	24,850	----------	----------	500	----------	2,500	----------	----------	----------	27,850	11,543	----------	----------	4,141
Total	131	----	694	254,135	212,777	15,001	26,630	11,804	22,910	250	725	30,641	563,855	170,135	12,376	20,952	43,875
Moore	157	0	----------	278,655	262,846	23,658	61,232	14,118	9,676	----------	17,006	43,205	664,559	246,306	8,154	94,645	44,821
	229	1	2,037	342,757	445,739	27,532	85,577	59,511	25,221	10,508	9,012	6,586	986,358	211,268	11,938	83,261	41,855
	36	2	2,000	195,831	112,044	22,544	1,091	41,418	6,051	----------	11,282	19,845	399,457	128,665	4,001	37,019	9,393
	9	3	960	213,218	31,341	----------	23,790	13,566	8,571	4,741	9,782	515	304,323	196,197	420	3,700	23,060
	5	4	889	21,337	17,625	----------	19,902	7,522	5,700	11,799	9,782	2,823	96,487	6,842	----------	4,938	23,497
	8	5	2,927	174,086	33,387	7,064	5,415	4,226	3,282	1,664	----------	14,707	242,226	82,900	12,936	4,421	4,919
	8	6	12,640	45,822	41,639	----------	2,115	144,068	61,337	49,864	71,266	23,270	438,459	58,527	55	14,100	9,906
Total	452	----	21,453	1,271,706	944,621	80,798	199,122	284,429	119,838	78,576	128,130	110,951	3,131,869	930,705	37,504	242,084	157,451
Nash	592	0	----------	856,133	1,059,886	34,266	167,294	174,065	33,349	10,226	179	26,180	2,153,133	720,435	106,887	124,310	138,015
	723	1	5,862	700,386	1,625,424	94,191	131,523	58,235	15,259	11,126	5,166	17,797	2,660,630	488,205	29,373	105,885	102,865
	49	2	2,359	311,432	179,815	32,625	25,428	20,639	16,102	891	325	11,455	597,075	182,108	15,307	32,986	21,282
	14	3	1,558	33,022	100,674	15,133	18,282	17,989	1,824	5,566	----------	301	192,802	18,561	1,593	14,068	9,169
	11	4	2,089	83,839	87,555	16,095	10,736	22,840	893	4,525	88	7,209	223,241	54,858	605	6,093	7,075
	5	5	1,511	----------	42,049	38,614	7,489	30,449	390	6,615	----------	10,800	133,945	10,888	1,405	5,381	7,169
	10	6	11,864	186,154	55,036	68,763	63,161	17,815	29,946	854	----------	187,112	607,898	193,302	7,440	17,870	21,392
Total	1404	----	25,243	2,170,966	3,150,439	299,686	423,913	342,032	97,763	39,803	5,758	260,854	6,568,724	1,668,357	162,610	306,593	306,967
New Hanover	849	0	----------	730,592	1,525,688	27,638	183,430	355,538	25,269	4,997	11,038	14,437	2,818,617	598,263	51,718	130,600	125,576
	1493	1	12,719	919,873	3,097,215	100,044	190,766	178,686	53,380	5,042	32,219	43,743	4,598,875	581,214	58,050	171,173	154,155
	126	2	6,473	381,337	469,510	63,737	45,562	224,991	42,413	4,664	29,278	18,958	1,235,715	219,822	20,420	42,495	40,226
	45	3	5,078	120,095	171,961	49,686	36,926	79,746	21,791	33	32,185	4,874	497,433	44,568	3,960	15,795	25,778
	27	4	5,092	164,764	128,471	55,501	28,472	54,531	24,774	229	24,246	20,484	517,211	86,442	5,029	34,608	19,548
	21	5	7,017	198,270	118,630	93,402	2,325	109,749	26,617	15,364	30,533	26,759	530,246	139,159	4,505	8,477	10,231
	32	6	56,451	315,696	300,845	78,798	15,670	941,599	37,501	3,333	139,457	126,924	1,931,051	252,118	2,681	35,528	39,360
Total	2593	----	92,830	2,830,627	5,812,920	468,806	503,151	1,944,840	231,745	33,662	298,956	256,179	12,129,148	1,921,586	146,363	438,676	414,874
Northampton	88	0	----------	572,793	66,934	18,540	13,525	3,561	4,438	3,664	----------	11,258	694,076	443,367	21,296	64,024	32,974
	43	1	300	32,544	74,751	17,337	4,138	970	923	----------	----------	489	132,152	22,373	544	2,505	5,238
	4	2	214	13,178	12,303	----------	5,080	500	----------	----------	----------	1,500	32,560	4,014	----------	1,260	1,545
	1	3	104	----------	----------	8,518	----------	----------	----------	----------	----------	----------	8,518	----------	----------	48	170
	1	5	462	----------	125	17,037	2,295	----------	----------	50	----------	----------	19,507	----------	----------	----------	346
Total	137	----	1,080	618,515	154,113	61,432	25,038	5,031	5,361	3,714	----------	13,247	886,813	469,754	21,840	67,837	40,273
Onslow	20	0	----------	23,517	34,154	3,894	1,717	30	340	----------	----------	1,997	65,648	23,360	911	2,022	3,639
	23	1	191	41,068	49,811	3,583	569	1,521	940	4,000	----------	240	101,731	34,823	372	896	3,725
Total	43	----	191	64,585	83,965	7,477	2,286	1,551	1,280	4,000	----------	2,237	167,379	58,183	1,283	2,918	7,364

TABLE 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Mitchell	20	0	$ 845	$ 550	$ 1,000	$ 2,080	$ 100	$ 18,485	$ 40,835	$ 1,235	$ 49,200	$	$	$	$	$	$
	24	1	1,880	700	2,891	3,128	13,941	63,596	63,770	2,126	43,400	18,244					
	6	2	515			713		4,666	32,228	1,323	13,200	17,706					
	1	3						105	7,696	60	2,000	5,636					
	1	5						72,949	13,826	1,040	2,400	10,386					
Total	52		3,240	1,250	3,891	5,921	14,041	159,801	158,355	5,784	110,200	51,972					
Montgomery	88	0	1,844	17,175	17,570	14,013	8,485	228,809	141,630	6,258	201,300			11,144			37,240
	40	1	4,143	3,619	5,576	2,836	10,737	87,125	103,343	6,400	70,600	26,244		1,150			
	2	2				141		1,206	9,975	200	2,000	7,775					
	1	5						15,684	12,616	500	2,000	10,116					
Total	131		5,987	20,794	23,146	16,990	19,222	332,824	267,564	13,358	275,900	170,135		12,294			37,240
Moore	157	0	5,753	34,794	21,556	36,176	8,305	494,718	242,607	8,528	326,700		1,160	20,755	28,126		91,366
	229	1	30,097	1,121	13,903	42,370	6,178	433,301	538,503	22,065	363,300	153,453		5,302	3,960	15,356	
	36	2	13,399	2,064	4,295	6,832		193,626	205,721	6,072	66,000	133,648		6,925		3,719	
	9	3	3,050		1,521	4,336		244,222	84,273	2,050	21,800	60,424				1,200	
	5	4	2,525	668	2,740	2,204		43,413	53,075	863	10,400	41,812					
	8	5	3,166	576	2,607	10,996		122,523	119,705	2,860	14,200	102,645				1,906	
	8	6	17,513	12,085		4,118		116,248	322,210	7,195	16,200	298,815				919	
Total	452		75,503	51,308	46,622	107,032	14,483	1,648,051	1,566,094	49,633	818,600	790,797	1,160	32,982	32,086	23,100	91,366
Nash	592	0	140,291	14,251	70,486	81,856	3,852	1,390,949	1,017,299	29,105	1,278,000		18,936	53,215	42,762	84,009	259,059
	723	1	48,380	18,525	31,899	72,706	669	903,960	1,757,815	59,709	1,233,100	468,244			3,750	3,356	
	49	2	22,406	3,592	18,053	20,039	61	314,832	277,244	10,605	109,400	162,240			2,185	4,848	
	14	3	17,289	2,359	5,611	5,274	420	74,331	118,473	6,278	28,600	83,686				470	
	11	4	15,393	5,000	2,006	10,471		101,498	121,746	4,192	22,500	95,454		1,362	637	7,271	
	5	5	20,929	1,894	2,766	9,372	1,500	61,303	72,643	3,850	11,600	57,193					
	10	6	11,700	12,926	8,267	19,082		291,978	315,919	7,286	19,500	289,134				2,860	
Total	1404		276,388	58,547	139,088	218,800	6,502	3,138,851	3,681,139	121,025	2,702,700	1,155,951	18,936	54,577	49,334	102,814	259,059
New Hanover	849	0	308,380	21,532	20,872	76,178	4,137	1,338,130	1,501,431	40,548	1,804,400		7,202	22,315	1,535	40,363	85,892
	1493	1	78,008	14,396	22,474	81,622	3,042	1,147,812	3,438,477	149,870	2,313,000	972,977	3,828	448	7,400	8,223	
	126	2	154,528	4,527	4,932	28,653	435	517,211	727,075	35,784	240,000	451,881	4,287	3,326	194	35,061	
	45	3	14,206	5,032	633	19,359	326	143,681	390,862	17,878	91,000	282,236		2,396	1,705	1,755	
	27	4	26,170	459	8,681	16,287	1,880	219,102	298,108	10,772	55,400	231,940			504	6,547	
	21	5	51,460	2,000	1,042	11,412		228,275	335,158	19,582	45,600	269,976			134	78,798	
	32	6	109,354	6,591	7,698	8,175	20,682	461,506	1,469,442	98,373	58,400	1,312,768		127	1,997	25,379	
Total	2593		742,106	54,537	66,332	241,686	30,502	4,055,717	8,160,553	372,807	4,607,800	3,521,778	15,317	28,612	13,469	196,126	85,892
Northampton	88	0	3,325	20,288	14,579	16,813	5,805	622,369	123,845	5,806	194,400			574			53,977
	43	1			1,568	2,963	171	35,361	96,789	4,415	68,000	24,280					
	4	2	500	800		1,000		9,119	23,442	1,000	8,000	12,442					
	1	3						218	8,300	266	2,200	5,834					
	1	5				740	58	1,144	18,363	784	2,600	14,979					
Total	137		3,825	21,088	16,147	21,516	6,034	668,211	270,739	12,271	275,200	57,535		574			53,977
Onslow	20	0		325	1,565	1,500		33,322	33,001	695	43,700						675
	23	1	1,079		2,978	1,745	1,200	46,819	54,862	1,923	38,000	14,940					
Total	43		1,079	325	4,543	3,245	1,200	80,141	87,863	2,618	81,700	14,940					675

TABLE 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Orange	104	0	$----------	$ 161,420	$ 161,748	$ 5,424	$ 30,579	$ 4,770	$ 4,500	$ 1,684	$ 1,900	$ 12,020	$ 382,244	$ 126,089	$ 13,938	$ 20,780	$ 17,195
	357	1	4,096	126,798	947,789	23,603	50,290	24,016	11,810	2,769	2,770	27,799	1,217,202	105,629	5,952	52,179	39,334
	44	2	2,080	55,758	179,545	15,394	5,980	2,476	14,981	650	3,044	33,263	311,081	23,471	586	13,544	9,211
	5	3	546	----------	25,600	5,970	2,869	974	111	----------	6,745	3,500	45,769	1,255	----------	460	1,277
	6	4	1,110	11,453	35,075	5,770	481	350	----------	----------	13,714	6,100	73,841	295	----------	3,134	1,917
	2	5	679	2,800	5,625	9,525	----------	----------	256	----------	12,500	----------	30,706	925	----------	----------	252
	3	6	2,035	----------	11,630	2,328	8,242	24,107	1,188	975	27,684	1,402	79,910	2,084	----------	3,523	3,959
Total	521	----	10,546	358,229	1,367,012	68,014	98,441	56,693	32,846	6,078	68,357	84,084	2,140,753	259,748	20,476	93,620	73,145
Pamlico	14	0	----------	56,208	25,224	246	780	----------	3,379	----------	----------	2,029	83,813	53,121	85	1,611	4,424
	11	1	75	37,932	16,640	2,645	598	84	691	----------	----------	1,400	59,990	27,315	----------	518	2,749
	1	2	50	----------	6,300	----------	----------	----------	420	----------	----------	----------	6,720	----------	----------	144	210
Total	26	----	125	94,140	48,164	2,891	1,378	84	4,490	----------	----------	3,429	150,523	80,436	85	2,273	7,383
Pasquotank	248	0	----------	362,788	358,782	33,770	137,208	186,743	9,158	6,172	----------	3,237	972,055	312,842	30,033	84,121	84,704
	203	1	1,663	355,690	402,217	40,970	40,885	37,023	13,475	2,678	8,881	7,973	914,260	232,646	16,349	35,637	40,586
	16	2	838	96,429	50,762	12,942	3,077	29,529	1,029	----------	5,810	433	196,352	42,276	1,491	10,558	6,010
	6	3	671	----------	42,233	7,993	11,577	33,615	1,407	500	----------	----------	96,325	656	----------	3,661	8,732
	1	4	154	37,490	28	----------	----------	125	----------	----------	----------	203	37,846	19,658	3,751	999	1,094
	1	5	321	----------	18,000	----------	144	----------	----------	----------	----------	----------	15,817	985	----------	216	41
	1	6	675	96,944	2,400	----------	2,280	7,498	----------	----------	----------	----------	109,122	59,278	----------	2,213	1,125
Total	476	----	4,322	949,341	874,422	95,675	195,171	294,533	25,069	9,350	14,691	11,846	2,341,777	668,341	51,624	137,405	142,292
Pender	20	0	----------	33,516	28,873	299	2,614	78	18	----------	----------	130	65,535	23,408	1,272	615	2,361
	21	1	150	30,539	27,419	4,500	642	837	1,774	200	363	1,655	63,429	17,141	1,260	2,257	2,254
	1	3	132	22,235	5,000	----------	96	24	----------	----------	----------	1,631	28,986	15,322	----------	414	479
Total	42	----	282	86,290	61,292	4,799	3,352	939	1,792	200	363	3,416	157,950	55,871	2,532	3,286	5,094
Perquimans	45	0	----------	50,285	57,524	8,887	12,093	3,125	5,768	1,200	671	4,572	137,813	38,351	3,240	5,233	10,895
	29	1	247	24,915	51,541	11,000	6,933	698	1,079	1,375	----------	157	97,699	9,649	442	3,869	6,822
	3	2	161	17,370	13,000	1,288	600	1,318	2,850	290	----------	1,480	38,195	12,126	1,842	2,718	1,452
Total	77	----	408	92,570	122,065	21,175	19,626	5,141	9,697	2,865	671	6,209	273,707	60,126	5,524	11,820	19,169
Person	82	0	----------	178,236	114,545	12,658	39,143	23,048	5,069	2,800	62	8,684	378,443	146,929	13,488	37,405	28,774
	79	1	871	61,019	157,036	41,969	21,705	13,428	1,276	3,900	----------	2,971	302,998	35,069	2,012	13,483	14,758
	9	2	397	16,084	37,985	11,762	3,182	13,258	625	----------	----------	744	83,639	7,124	635	6,838	2,484
	4	3	418	14,821	28,909	24	4,213	6,118	----------	----------	----------	45	54,129	4,945	----------	2,411	2,291
	1	4	215	----------	16,763	1,223	350	11,772	210	----------	----------	----------	30,317	----------	----------	939	1,208
	1	5	267	----------	----------	----------	13,479	----------	----------	----------	----------	----------	13,479	----------	----------	12	108
	1	6	920	----------	61	----------	8,812	312	683	----------	----------	59,632	69,339	20,856	1,806	4,478	1,815
Total	177	----	3,088	270,160	355,299	67,636	90,797	67,936	7,863	6,700	62	72,076	932,344	214,923	17,941	65,566	51,438
Pitt	267	0	----------	751,412	361,294	57,234	273,996	59,558	81,031	722	----------	72,321	1,604,701	821,834	39,327	131,882	149,213
	321	1	3,049	216,518	733,865	62,678	79,822	15,973	8,219	8,506	1,202	5,607	1,130,521	167,940	12,115	34,545	40,655
	25	2	1,320	94,441	106,598	26,880	27,270	21,001	1,848	424	----------	2,734	280,720	28,388	3,835	8,077	11,814
	4	3	503	41,068	26,327	6,128	1,284	401	----------	----------	----------	----------	75,208	20,341	9,342	3,582	1,276
	6	5	2,093	----------	41,306	53,557	12,582	22,716	1,520	3,961	1,522	5,650	142,813	5,605	----------	6,287	6,368
	1	6	2,397	22,228	----------	----------	----------	2,100	----------	57,266	----------	----------	81,594	21,787	----------	----------	1,084
Total	624	----	9,362	1,125,667	1,269,390	206,477	394,954	121,749	92,618	70,879	2,724	86,312	3,315,557	1,065,895	64,619	184,373	210,410

TABLE 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemption	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Orange	104	0	$ 2,258	$ 2,175	$ 8,095	$ 10,994	$ -	$ 201,393	$ 176,919	$ 4,209	$ 219,200	$ -	$ -	$ -	$ -	$ -	$ -
	357	1	10,903	3,660	15,875	23,133	3,827	265,199	941,827	26,474	592,300	323,704	-	476	60	1,564	-
	44	2	17,818	731	308	4,469	-	70,141	245,020	7,655	91,200	146,167	-	-	-	-	-
	5	3	417	-	-	-	-	3,409	44,281	912	12,400	30,969	-	-	-	-	-
	6	4	342	604	126	504	-	6,822	66,021	2,579	13,400	51,041	-	-	-	-	-
	2	5	-	-	-	-	-	1,177	29,529	589	4,400	24,540	-	-	-	-	-
	3	6	432	3,141	1,050	2,911	-	17,100	62,809	675	4,400	57,734	-	-	-	2,353	-
Total	521	----	32,170	10,311	25,454	42,011	3,827	565,241	1,566,406	43,093	937,300	634,155	-	476	60	3,917	-
Pamlico	14	0	-	8,890	450	888	-	69,469	22,560	525	30,400	-	-	4,053	-	-	8,215
	11	1	84	-	60	879	-	31,604	28,385	548	22,000	6,038	-	-	-	-	-
	1	2	-	-	-	-	-	354	6,365	150	2,800	3,416	-	-	-	-	-
Total	26	----	84	8,890	510	1,767	-	101,427	57,310	1,223	55,200	9,454	-	4,053	-	-	8,215
Pasquotank	248	0	171,475	12,150	25,994	40,071	3,156	764,432	361,360	15,898	499,500	-	6,122	60,096	-	53,587	149,333
	203	1	29,535	3,570	30,708	18,195	-	405,573	507,582	21,949	353,800	132,042	-	995	-	1,856	-
	16	2	26,753	1,440	3,067	7,576	-	99,167	97,083	5,224	35,200	56,658	-	-	-	3,660	-
	6	3	29,180	1,200	-	-	-	43,430	52,895	2,423	13,800	36,671	-	-	-	1,000	-
	1	4	125	1,162	382	360	-	27,530	10,316	91	2,600	7,625	-	-	-	-	-
	1	5	-	-	279	50	-	1,571	14,246	-	2,400	11,846	-	1,328	-	999	-
	1	6	-	-	-	27,580	-	90,196	18,926	175	2,000	16,751	-	-	-	-	-
Total	476	----	257,068	19,522	60,430	93,832	3,156	1,431,899	1,062,408	45,760	909,300	261,593	6,122	62,419	-	61,102	149,333
Pender	20	0	-	-	1,348	1,566	269	30,840	35,261	1,003	46,400	-	-	-	-	-	565
	21	1	-	-	500	635	-	19,608	48,320	1,911	33,400	13,019	-	-	-	-	-
	1	3	24	20	2,305	925	-	19,488	9,498	250	2,400	6,848	-	-	-	-	-
Total	42	----	24	20	4,153	3,126	269	69,936	93,079	3,164	82,200	18,867	-	-	-	-	565
Perquimans	45	0	2,622	1,575	2,629	2,565	3,717	69,926	68,037	2,353	100,000	-	-	5,834	500	-	122
	29	1	47	100	786	1,991	13	23,819	73,883	3,239	50,800	19,853	-	-	-	-	-
	3	2	-	-	-	587	775	19,500	18,695	400	7,400	10,895	-	-	-	-	-
Total	77	----	2,669	1,675	3,415	5,143	4,505	113,245	160,615	5,992	158,200	30,748	-	5,834	500	-	122
Person	82	0	22,274	5,000	8,626	16,520	-	273,209	123,008	5,518	179,500	-	500	-	-	-	15,442
	79	1	10,279	1,127	6,831	2,943	1,126	87,763	215,402	7,881	138,600	68,972	-	-	-	-	-
	9	2	11,027	7,243	-	54	-	35,258	48,510	1,953	18,400	28,157	-	-	-	-	-
	4	3	3,260	4,640	-	2,168	-	19,755	34,413	1,232	9,800	23,382	-	-	-	-	-
	1	4	11,772	2,617	-	-	-	16,536	13,781	1,224	3,200	9,357	-	-	-	-	-
	1	5	-	-	-	-	-	120	13,360	100	2,600	10,660	-	-	-	-	-
	1	6	155	-	10,033	3,374	-	42,418	26,921	380	2,400	24,142	-	-	162	-	-
Total	177	----	58,767	20,627	25,490	25,059	1,126	475,059	475,395	18,288	354,500	164,670	500	-	162	-	15,442
Pitt	267	0	49,687	18,362	104,780	131,684	3,512	1,438,271	355,418	27,922	580,900	-	3,880	33,215	3,191	24,768	217,048
	321	1	10,994	9,458	29,126	40,087	385	361,030	792,096	38,631	513,500	243,047	-	-	-	896	-
	25	2	19,311	3,637	35,153	14,083	175	126,023	154,696	7,719	57,800	89,179	-	-	-	-	-
	4	3	312	-	-	2,000	-	36,853	38,354	1,905	10,000	26,149	-	-	-	-	-
	6	5	18,734	-	7,907	4,232	-	49,132	93,682	5,645	13,200	74,837	-	-	-	-	-
	1	6	-	-	-	2,453	-	25,323	56,271	575	2,000	53,696	-	-	-	-	-
Total	624	----	99,038	31,457	176,966	194,539	4,072	2,036,632	1,490,517	82,397	1,177,400	486,908	3,880	33,215	3,191	25,664	217,048

TABLE 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income											Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Polk	28	0	$-----	$ 41,047	$ 41,322	$-----	$ 3,557	$ 5,376	$ 872	$-----	$-----	$ 3,353	$ 94,042	$ 24,800	$ 2,205	$ 6,449	$ 4,980
	45	1	434	54,978	70,114	6,239	5,314	16,614	11,889	-----	1,554	26,309	190,621	56,714	2,717	4,769	7,143
	4	2	200	-----	4,200	-----	6,035	8,658	2,922	-----	-----	-----	21,394	379	-----	8	902
	2	3	265	10,091	-----	1,771	3,133	-----	1,251	8,924	-----	9,167	34,338	4,969	-----	743	991
	2	5	583	-----	-----	17,288	17,288	-----	540	-----	-----	-----	35,116	-----	-----	1,628	65
	3	6	2,160	25,572	2,800	25,573	-----	1,534	149	-----	20,678	-----	76,306	-----	-----	419	1,379
Total	84	----	3,642	131,688	118,436	50,871	35,327	32,182	17,623	8,924	22,232	38,829	451,817	86,862	4,922	14,016	15,460
Randolph	131	0	-----	157,075	216,970	15,629	23,997	11,756	3,856	500	-----	7,012	429,693	132,376	10,321	17,588	19,954
	163	1	1,332	145,456	304,967	27,846	25,377	39,178	9,075	3,764	870	3,401	559,935	96,473	6,766	18,950	20,086
	12	2	543	26,528	36,940	12,282	675	9,765	12,045	2,375	3,700	1,120	104,799	15,829	1,526	1,773	3,622
	4	3	342	21,706	16,250	1,684	1,700	21,010	300	31,000	-----	-----	93,650	28,584	-----	960	2,091
	4	4	773	-----	45,312	8,663	-----	5,113	423	-----	-----	-----	59,511	5,767	-----	1,419	1,025
	3	5	1,049	-----	27,185	13,704	240	6,875	-----	-----	11,150	3,000	62,154	1,181	-----	5,102	1,954
Total	317	----	4,039	350,765	647,624	79,808	51,989	93,697	25,699	37,639	15,720	14,533	1,309,742	280,210	18,613	45,792	48,732
Richmond	372	0	-----	243,702	816,672	13,375	83,115	171,440	30,509	513	-----	142,676	1,503,234	464,990	28,466	63,395	93,178
	289	1	1,965	219,539	696,352	15,972	27,371	31,274	5,155	400	-----	4,543	999,239	181,049	8,487	25,260	36,982
	15	2	761	115,694	75,984	3,143	3,568	28,435	2,879	-----	200	4,178	234,082	87,987	3,037	7,141	5,930
	2	3	231	3,633	5,492	-----	3,280	786	2,015	2,595	10,373	-----	28,174	5,467	-----	1,045	2,617
	1	4	191	-----	-----	-----	1,873	1,731	6,895	-----	-----	-----	10,498	-----	-----	-----	836
	3	5	1,134	40,964	15,000	-----	-----	15,886	-----	-----	-----	4,209	76,059	8,084	150	2,795	2,273
	2	6	2,101	200,764	-----	3,134	8,232	2,213	38	-----	234	1,574	188,741	110,834	699	216	6,953
Total	684	----	6,383	824,296	1,609,500	35,624	127,439	251,765	47,491	3,508	10,807	157,180	3,004,027	858,411	40,839	99,852	148,769
Robeson	195	0	-----	522,588	283,157	28,582	90,584	44,966	9,253	-----	12,638	23,495	1,001,675	391,461	29,190	78,241	62,267
	217	1	1,874	273,336	424,830	56,984	57,764	25,034	9,863	1,822	-----	21,746	847,875	148,861	15,653	27,747	55,140
	13	2	678	41,717	36,805	21,799	6,788	3,769	1,360	-----	-----	838	113,074	14,496	4,496	3,853	4,401
	2	3	238	89,628	-----	9,978	7,413	9,210	14,727	-----	-----	1,569	132,525	59,532	243	24,008	6,672
	4	4	760	90,200	-----	27,988	1,000	3,675	-----	-----	-----	2,607	125,466	56,489	12,720	1,640	2,096
	1	5	246	121,681	-----	-----	-----	241	-----	-----	-----	-----	120,367	45,944	-----	6,585	-----
	4	6	3,273	114,833	23,120	44,210	5,354	11,264	4,789	732	-----	10,865	214,665	34,498	-----	14,072	7,535
Total	436	----	7,069	1,253,983	767,912	189,541	168,903	98,159	39,992	2,554	12,638	61,120	2,555,647	751,281	62,302	156,146	138,111
Rockingham	355	0	-----	411,774	543,849	45,321	96,634	68,184	5,462	969	10,096	7,467	1,149,443	301,286	25,828	82,668	69,929
	450	1	2,961	246,161	888,162	53,832	67,937	52,099	18,426	-----	7,668	20,571	1,337,960	159,323	20,474	37,084	49,591
	28	2	1,411	55,475	83,080	43,463	18,449	26,475	6,692	975	2,468	160	231,670	12,557	640	8,794	13,034
	9	3	999	2,045	54,945	35,561	3,218	2,712	84	-----	238	945	98,322	5,958	200	5,036	3,916
	4	4	711	85,715	14,100	8,209	7,235	3,252	-----	-----	7,730	-----	126,242	70,453	2,572	1,349	5,263
	2	5	728	-----	32,420	-----	-----	241	2,278	-----	86	347	35,372	880	300	1,163	1,011
	5	6	13,005	1,964	184,880	-----	1,200	368,270	17,335	-----	66,413	11,037	576,580	880	-----	51,031	6,920
Total	853	----	19,817	803,134	1,801,436	186,386	194,673	521,233	50,277	1,944	94,699	40,527	3,555,589	551,337	50,014	187,125	149,664
Rowan	632	0	-----	1,068,596	1,185,520	40,538	154,746	132,583	10,834	2,649	1,623	31,562	2,628,923	922,332	56,275	95,296	116,524
	716	1	5,243	467,208	1,595,592	68,339	116,981	93,588	34,398	1,911	14,699	27,549	2,408,603	329,932	31,564	88,646	98,499
	48	2	2,344	202,920	160,083	4,486	64,065	145,792	8,984	1,893	10,539	3,967	592,772	116,268	7,363	33,632	23,038
	12	3	1,423	156,199	58,685	15,417	8,640	10,684	1,512	-----	317	75	251,454	95,242	1,199	12,464	11,199
	4	4	757	-----	27,100	17,764	3,835	2,140	-----	-----	-----	-----	50,839	1,567	-----	1,886	1,034
	6	5	1,951	44,767	34,695	25,477	5,509	7,152	1,891	-----	3,626	-----	123,117	15,308	949	3,543	2,490
	3	6	1,141	70,510	-----	-----	41,840	1,620	890	-----	10,371	-----	125,232	42,915	-----	1,083	10,741
Total	1,531	----	12,859	2,010,200	3,061,675	172,021	395,616	393,559	58,509	6,453	41,175	63,153	6,180,970	1,523,564	97,350	236,550	263,525

TABLE 66—*Continued*

County	Number Returns	Bracket	Deductions: Dividends Deducted	Deductions: Losses by Fire, etc.	Deductions: Bad Debts	Deductions: Depreciation	Deductions: Other Deductions	Deductions: Total Deductions	Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses: Gross Business Losses	Losses: Partnership Losses	Losses: Real Estate Losses	Losses: Stock Losses	Losses: Net Income Losses
Polk	28	0	$ 1,207	$ 229	$ 1,281	$ 2,128	$ 87	$ 43,367	$ 46,766	$ 1,551	$ 57,000	$-----	$-----	$-----	$-----	$ 9,502	$-----
	45	1	2,358	500	1,399	4,581	-----	80,176	110,804	4,375	72,000	34,370	-----	-----	-----	2,089	-----
	4	2	250	-----	100	-----	-----	1,638	19,756	807	5,200	13,749	-----	-----	-----	419	-----
	2	3	-----	-----	9,315	1,530	-----	17,060	17,277	539	3,000	13,738	-----	-----	-----	-----	-----
	2	5	-----	-----	-----	-----	3,756	5,449	29,667	2,881	4,400	22,387	-----	-----	-----	-----	-----
	3	6	-----	-----	667	4,217	1,400	8,080	68,225	1,570	6,200	60,455	-----	-----	-----	-----	-----
Total	84	----	3,815	729	12,762	12,456	5,243	155,770	292,495	11,723	147,800	144,699	-----	-----	-----	12,010	-----
Randolph	131	0	11,442	4,400	14,267	14,595	4,753	228,896	218,997	7,235	275,600	-----	4,786	3,673	-----	-----	16,266
	163	1	31,431	620	4,388	8,123	-----	187,122	361,552	11,703	248,000	102,674	-----	-----	-----	-----	-----
	12	2	12,127	4,400	1,704	734	9	42,023	72,958	4,371	27,000	41,590	-----	-----	-----	-----	-----
	4	3	21,010	-----	-----	-----	-----	52,645	41,006	1,557	6,800	20,585	-----	-----	-----	-----	-----
	4	4	5,148	-----	-----	976	-----	14,335	45,176	1,251	9,000	29,925	-----	-----	-----	-----	-----
	3	5	6,875	2,335	-----	900	-----	18,347	43,969	1,525	4,000	38,444	-----	-----	-----	-----	-----
Total	317.	----	88,033	11,755	20,359	25,328	4,762	543,368	783,658	27,642	570,400	233,218	4,786	3,673	-----	-----	16,266
Richmond	372	0	160,510	129,120	15,325	49,133	2,488	1,005,054	663,969	21,742	837,500	-----	3,724	1,000	-----	16,850	194,887
	289	1	26,696	15,879	3,962	14,078	2,794	315,408	688,929	31,604	503,500	154,041	-----	1,864	-----	-----	-----
	15	2	24,878	717	8,315	5,486	1,747	145,227	88,854	4,483	32,200	52,172	-----	-----	-----	-----	-----
	2	3	-----	-----	-----	1,443	-----	10,571	17,602	100	5,000	12,502	-----	-----	-----	-----	-----
	1	4	-----	-----	-----	-----	-----	839	9,659	-----	1,000	8,659	-----	-----	-----	-----	-----
	3	5	15,766	-----	995	175	-----	30,238	45,822	862	5,600	39,360	-----	-----	-----	-----	-----
	2	6	970	605	3,576	29,913	-----	153,765	59,977	2,069	4,400	53,508	-----	-----	-----	4,174	-----
Total	684	----	228,820	146,321	32,173	100,228	7,029	1,661,102	1,574,812	60,860	1,389,200	320,242	3,724	2,864	-----	21,024	194,887
Robeson	195	0	38,651	30,904	37,281	33,763	21,156	733,495	306,154	19,489	418,900	-----	2,630	-----	-----	25,292	37,158
	217	1	24,742	9,574	10,648	18,209	6,730	316,816	531,072	35,283	346,400	148,241	210	-----	-----	100	-----
	13	2	3,769	48	3,045	3,289	279	37,894	75,477	4,629	25,800	44,751	-----	-----	-----	-----	-----
	2	3	9,210	1,222	4,530	8,215	-----	113,631	18,836	1,670	4,400	12,766	-----	-----	-----	-----	-----
	4	4	3,365	-----	604	2,318	100	79,232	46,414	1,824	9,800	34,790	-----	-----	-----	-----	-----
	1	5	241	-----	42,947	11,288	-----	107,004	13,363	984	2,200	10,179	-----	-----	-----	1,554	-----
	4	6	9,714	1,061	40,438	5,895	-----	113,211	101,455	4,000	9,000	88,456	-----	-----	-----	500	-----
Total	436	----	89,692	42,809	139,493	82,977	28,265	1,501,283	1,092,771	67,879	816,500	399,183	2,840	-----	-----	27,446	37,158
Rockingham	355	0	41,966	24,053	17,012	27,028	14,629	609,453	585,523	24,387	723,500	-----	-----	-----	-----	62,312	33,990
	450	1	30,341	11,354	9,636	24,362	15,795	352,991	975,231	35,721	705,200	231,645	-----	-----	-----	16,579	-----
	28	2	20,364	600	4,771	6,835	671	68,270	163,398	8,022	58,200	97,176	-----	-----	-----	5,375	-----
	9	3	1,056	-----	954	1,659	75	18,855	79,467	3,694	20,000	55,773	-----	-----	-----	1,425	-----
	4	4	2,273	591	100	1,814	-----	84,215	42,028	1,041	8,000	32,987	-----	-----	-----	-----	-----
	2	5	115	-----	200	-----	-----	3,668	31,702	1,469	4,600	25,633	-----	-----	-----	-----	-----
	5	6	20,386	151,173	6,750	-----	5,132	242,270	334,311	36,684	9,000	288,625	15,013	3,882	-----	50,977	-----
Total	853	----	116,501	187,771	39,423	61,698	36,302	1,379,722	2,211,660	111,018	1,528,500	731,839	15,013	3,882	-----	136,668	33,990
Rowan	632	0	131,612	62,073	13,265	66,871	13,147	1,482,788	1,199,041	36,804	1,439,400	-----	-----	1,042	350	5,762	57,595
	716	1	86,079	19,556	33,834	59,993	10,708	744,846	1,648,806	78,202	1,160,900	411,016	-----	-----	-----	7,865	-----
	48	2	61,632	13,037	5,976	21,645	1,619	273,710	270,786	13,349	100,600	159,349	-----	-----	-----	936	-----
	12	3	51,848	422	8,929	18,501	1,202	201,251	122,800	6,150	29,200	87,454	-----	-----	-----	-----	-----
	4	4	-----	-----	-----	555	-----	5,042	45,796	1,714	9,600	34,482	-----	-----	-----	-----	-----
	6	5	6,315	2,500	1,340	3,461	1,196	36,602	86,417	2,205	12,600	71,711	-----	-----	-----	-----	-----
	3	6	382	5,225	3,646	14,028	133	78,153	35,888	591	3,200	32,098	-----	-----	-----	-----	-----
Total	1,531	----	337,868	102,813	66,990	185,054	28,005	2,822,392	3,409,534	139,015	2,755,500	796,110	-----	1,042	350	14,563	57,595

TABLE 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Rutherford	136	0	$-----	$ 174,662	$ 321,067	$ 12,930	$ 33,322	$ 71,571	$ 20,647	$ 13,149	$ 6,424	$ 9,290	$ 645,874	$ 130,586	$ 9,627	$ 109,699	$ 37,764
	116	1	982	50,933	298,306	14,571	8,419	6,219	4,601	-----	69	3,810	383,340	33,739	4,668	16,550	14,614
	11	2	554	13,450	49,296	-----	758	8,690	9,755	675	440	-----	83,162	4,755	240	1,722	3,346
	3	3	380	-----	35,450	14,695	433	13,730	-----	-----	35	-----	54,342	2,119	-----	4,965	2,944
	2	4	329	-----	12,500	-----	-----	5,040	5,099	-----	-----	-----	22,639	1,301	1200	22	658
	2	5	720	-----	15,500	19,695	-----	319	210	100	-----	-----	35,824	1,345	-----	2,190	797
Total	270	----	2,965	239,045	722,119	61,891	42,932	105,569	40,312	13,924	6,968	13,100	1,225,181	173,845	15,735	135,148	60,123
Sampson	46	0	-----	44,630	69,550	15,906	19,254	5,431	6,935	-----	2,250	8,354	166,220	47,724	4,684	9,147	12,880
	40	1	391	69,829	53,076	25,976	18,017	1,370	3,433	-----	-----	-----	171,701	30,513	2,169	5,422	8,579
	4	2	146	19,235	8,686	-----	-----	130	-----	-----	-----	-----	28,051	4,344	1,020	369	786
	2	3	273	22,117	2,600	7,412	-----	-----	-----	-----	-----	-----	32,129	6,787	1,380	1,755	3,941
Total	92	----	810	155,811	133,912	49,294	37,271	6,931	10,368	-----	2,250	8,354	398,101	89,368	9,253	16,693	26,186
Scotland	79	0	-----	110,189	146,531	822	24,201	56,999	10,461	310	2,500	6,214	319,006	120,186	6,348	16,481	20,881
	67	1	617	64,273	147,761	7,762	15,198	15,751	3,172	-----	-----	14,700	260,249	47,727	5,100	6,151	12,558
	8	2	506	14,254	34,224	25,821	4,535	5,826	3,900	400	-----	818	89,299	11,196	324	3,894	5,022
	2	3	266	-----	2,400	6,586	-----	61,100	5,495	-----	771	1,319	77,670	4,480	-----	-----	137
	1	4	214	-----	12,000	-----	-----	-----	-----	-----	-----	5,000	17,000	3,360	-----	360	79
	1	6	1,215	5,035	19,598	-----	-----	2,072	-----	-----	20,482	-----	47,184	7,813	-----	1,247	463
Total	158	----	2,818	193,751	362,514	40,991	43,934	141,748	23,028	710	23,753	28,051	810,408	194,762	11,772	28,133	39,140
Stanly	185	0	-----	224,786	294,790	16,681	27,087	34,086	2,511	6,588	-----	5,138	612,611	146,146	14,222	25,412	26,823
	274	1	1,991	129,382	558,467	14,923	37,560	30,764	3,906	-----	500	3,797	775,270	82,469	8,663	22,814	26,213
	17	2	840	104,087	92,183	2,302	6,981	24,103	1,020	-----	1,500	1,483	225,035	74,825	13,176	5,535	6,162
	5	3	517	33,486	20,288	-----	11,380	8,967	400	-----	-----	40	74,561	11,558	1,650	870	5,454
	1	4	232	-----	12,000	-----	-----	11,863	-----	-----	-----	-----	23,863	-----	-----	80	547
	1	5	390	-----	21,000	-----	287	11,076	-----	-----	-----	-----	32,363	1,398	-----	3,119	385
	3	6	2,126	8,759	44,905	-----	2,955	14,584	4,898	-----	11,458	60	87,620	3,048	-----	899	982
To'al	486	----	6,096	500,500	1,043,633	33,906	86,250	135,443	12,735	6,588	13,458	10,518	1,831,323	319,444	37,711	58,729	66,566
Stokes	35	0	-----	32,143	44,119	7,572	7,653	7,794	3,030	-----	-----	939	103,345	20,408	1,140	9,154	10,286
	24	1	226	8,029	46,507	791	4,585	5,256	8,137	-----	-----	100	73,328	1,436	240	3,229	6,414
	1	2	48	-----	7,400	-----	-----	2,600	-----	-----	-----	-----	10,000	1,573	-----	-----	212
Total	60	----	274	40,172	98,026	8,363	12,238	15,650	11,167	-----	-----	1,039	186,673	23,417	1,380	12,383	16,912
Surry	210	0	-----	239,931	340,435	41,904	68,986	53,123	3,815	923	-----	11,813	718,307	168,595	14,327	49,880	42,682
	212	1	1,963	217,922	413,450	72,132	40,154	65,334	13,212	150	12,012	7,205	834,170	112,016	7,439	40,232	35,893
	32	2	1,549	181,403	90,015	57,790	32,204	28,251	2,307	1,175	4,507	-----	397,651	142,444	3,491	18,069	14,526
	8	3	924	11,596	39,443	23,943	-----	60,876	5,025	-----	774	400	141,941	1,696	-----	2,300	3,107
	2	4	373	-----	24,552	-----	2,000	26,154	1,948	-----	1,415	-----	56,069	2,095	-----	755	1,535
	4	5	1,517	33,422	15,994	31,637	4,185	4,720	700	-----	-----	-----	93,658	23,780	-----	3,709	892
	6	6	4,042	-----	54,314	76,166	495	120,971	1,275	-----	-----	-----	253,220	1,594	-----	25	2,878
Total	474	----	10,368	684,274	978,203	306,572	148,024	359,429	28,282	2,248	18,708	19,418	2,495,016	452,220	25,257	114,970	101,513
Swain	13	0	-----	10,758	22,307	-----	375	324	341	-----	-----	199	34,305	4,122	75	2,087	2,484
	27	1	273	24,077	63,019	-----	2,545	260	153	2,000	25	-----	93,878	10,516	270	2,215	3,853
	1	2	53	-----	7,105	-----	-----	75	-----	-----	-----	-----	7,180	265	-----	-----	401
	1	3	141	-----	10,000	-----	-----	-----	-----	-----	-----	-----	10,000	-----	-----	567	-----
	4	4	705	25,185	2,677	1,680	953	219	569	21,015	-----	-----	52,299	7,306	100	62	2,228
Total	46	----	1,172	60,020	105,108	1,680	3,873	878	1,063	23,015	25	199	197,662	22,209	445	4,931	8,966

TABLE 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemption	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Rutherford	136	0	$ 47,306	$ 108,732	$ 115,852	$ 13,080	$ 12,830	$ 578,540	$ 232,373	$ 13,796	$ 304,900	$	$	$	$ 10,174	$ 6,917	$ 163,147
	116	1	7,012	500	3,574	5,439	843	87,035	296,513	18,360	200,500	77,718			2,568	1,020	
	11	2	7,148		300	690		18,200	64,863	3,994	22,000	38,969					
	3	3	13,730	500	900	250		25,408	28,933	2,379	6,600	19,955					
	2	4	700					3,781	18,858	1,025	2,000	15,833					
	2	5	229					4,561	31,263	820	5,000	25,443					
Total	**270**		**76,125**	**108,732**	**120,626**	**19,459**	**13,673**	**717,525**	**672,803**	**40,374**	**541,000**	**177,918**			**12,742**	**7,937**	**163,147**
Sampson	46	0	2,330	9,560	2,966	2,628	745	88,970	88,323	3,691	104,600			1,777	600	3,711	15,546
	40	1	1,370	854	2,227	5,588	686	57,606	115,402	4,128	79,600	31,675					
	4	2	130		515	1,555		8,719	18,132	665	7,400	10,067					
	2	3						13,862	18,267	50	4,200	14,017					
Total	**92**		**3,830**	**10,414**	**5,708**	**9,771**	**1,431**	**169,157**	**240,124**	**8,534**	**195,800**	**55,759**		**1,777**	**600**	**3,711**	**15,546**
Scotland	79	0	55,673	16,081	12,169	17,337	894	264,511	112,537	5,398	153,600		36,539			2,826	57,402
	67	1	15,102	1,402	2,867	6,174	20	97,081	164,653	9,643	106,000	49,010	1,866			6,498	
	8	2	5,772	5,241		1,250		32,696	56,604	3,820	20,000	32,835		479			
	2	3	55,756					60,373	17,298	350	3,200	13,748					
	1	4		361	300			4,459	12,541	800	2,400	9,341					
	1	6	2,072			600		12,195	34,992	2,555	2,400	30,037					
Total	**158**		**134,375**	**23,085**	**15,336**	**25,361**	**914**	**471,315**	**398,625**	**22,566**	**287,600**	**134,971**	**38,405**	**479**		**9,324**	**57,402**
Stanly	185	0	32,387	16,561	6,541	26,882		290,928	325,379	14,176	391,600					2,642	18,185
	274	1	26,452	825	4,257	13,243	3,350	187,558	595,188	23,999	407,200	158,742				4,000	
	17	2	23,861	275	3,283	7,839		134,976	98,073	3,486	37,600	56,987				600	
	5	3	8,368			1,950		29,869	44,691	2,346	14,000	29,335					
	1	4	9,962					10,589	13,274	1,231	2,200	9,843					
	1	5	11,076					15,977	16,386	998	2,000	13,388					
	3	6	13,731	308	730			19,693	67,927	2,757	5,400	59,770					
Total	**486**		**125,837**	**17,969**	**14,811**	**49,914**	**3,350**	**689,590**	**1,160,918**	**48,993**	**860,000**	**328,065**				**7,242**	**18,185**
Stokes	35	0	6,665	1,530	2,514	2,154		53,850	53,027	2,315	73,200			205			3,532
	24	1	5,209			1,700		18,228	55,102	1,572	35,800	17,730				75	
	1	2	2,600					4,385	5,615	100	2,200	3,315					
Total	**60**		**14,474**	**1,530**	**2,514**	**3,854**		**76,463**	**113,744**	**3,937**	**111,200**	**21,045**		**205**		**75**	**3,532**
Surry	210	0	34,535	30,978	9,777	23,716	2,400	376,314	380,885	9,027	489,900		2,477	555		42,026	39,382
	212	1	52,726	2,538	10,559	18,718	600	280,740	565,147	24,342	378,400	157,409					
	32	2	20,846	4,474	1,695	9,251	2,701	217,498	172,657	7,064	63,700	101,960					
	8	3	55,917	2,636	900	400		67,556	74,985	5,262	19,800	49,923				116	
	2	4	25,598			1,425		31,409	24,661	2,572	5,000	17,089					
	4	5	1,000			1,467		30,848	81,832	3,460	10,800	67,572					
	6	6	117,625			100	1,594	122,222	111,977	4,031	7,600	100,346					
Total	**474**		**308,247**	**40,626**	**22,931**	**55,077**	**7,295**	**1,126,587**	**1,412,144**	**55,758**	**975,200**	**494,299**	**2,477**	**555**		**42,142**	**39,382**
Swain	13	0	75	225	2,820	973		12,859	21,445	612	26,600						
	27	1		1,300	933	2,040	280	21,506	72,273	1,203	50,000	21,030					
	1	2						666	6,514	700	2,200	3,614					
	1	3						567	9,433	77	2,200	7,156					
	4	4	99					9,796	42,501	513	9,000	32,998					
Total	**46**		**174**	**1,525**	**3,753**	**3,013**	**280**	**45,394**	**152,166**	**3,105**	**90,000**	**64,798**					

TABLE 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Transylvania	50	0	$----	$ 51,062	$ 87,032	$ 500	$ 12,228	$ 61,746	$ 914	$ 120	$----	$ 3,770	$ 208,337	$ 42,279	$ 2,620	$ 18,410	$ 21,589
	32	1	306	41,529	72,694	----	8,143	2,876	----	----	----	133	125,375	21,580	3,740	3,629	6,924
	5	2	266	2,749	38,600	----	5,074	22,072	1,734	----	----	150	70,378	1,518	----	8,860	7,310
	1	4	191	1,684	----	----	2,044	25,070	----	----	----	----	28,735	5,822	----	3.036	3,799
	1	5	369	42,682	----	----	6,397	2,166	38	4,977	----	3,465	59,725	34,122	----	1,941	3,133
Total	89	----	1,132	139,706	198,326	500	33,886	113,867	2,686	5,097	----	7,518	492,550	105,321	6,360	35,876	42,755
Tyrrell	8	0	----	11,320	12,741	----	3,226	----	----	----	----	----	27,287	8,153	----	12	2,280
	6	1	31	23,238	10,185	----	----	----	----	----	----	----	33,423	16,028	398	510	295
	1	2	81	----	3,813	4,550	840	----	----	----	----	----	9,204	314	----	804	834
Total	15	----	112	34,558	26,739	4,550	4,066	----	----	----	----	----	69,914	24,495	398	1,326	3,409
Union	159	0	----	88,414	331,237	15,250	34,470	13,145	1,837	200	11,728	3,583	499,932	84,428	9,699	15,790	31,280
	152	1	1,248	60,799	392,681	24,725	18,410	5,069	3,260	35	----	1,625	508,098	48,500	2,557	14,170	25,475
	12	2	641	31,235	18,875	18,884	26,109	21,509	1,126	----	2,918	7,850	128,505	17,338	485	3,783	10,830
	7	3	746	----	13,349	32,219	22,932	9,580	----	----	----	14,921	93,002	6,110	----	1,843	9,109
	1	5	397	27,054	4,754	----	----	----	----	----	7,684	403	39,896	17.523	2,848	600	1,474
Total	331	----	3,032	207,502	760,896	91,078	101,921	49,303	6,223	235	22,330	28,382	1,269,433	173,899	15,589	36,186	78,168
Vance	193	0	----	330,894	316,969	21,628	52,880	92,449	21,390	6,851	----	16,260	825,385	283,722	22,320	47,872	34,236
	229	1	1,943	125,637	533,308	52,062	67,060	32,856	7,581	3,819	----	21,075	834,221	92,907	12,070	37,955	42,554
	25	2	1,482	102,135	92,325	12,498	29,763	35,770	2,312	17,440	----	3,112	303,447	50,566	4,500	14,077	13,478
	6	3	687	17,809	51,810	2,693	17,366	10,913	330	----	----	2,322	102,241	16,547	102	9,779	2,825
	2	4	428	----	----	----	17,793	----	----	----	----	14,695	32,488	1,345	----	----	5,524
	4	5	1,103	28,960	27,832	----	11,021	36,133	4,810	7,739	----	----	116,495	18,484	----	6,582	6,972
	3	6	1,868	103,491	20,900	2,725	7,602	1,697	54	4,280	----	7,066	147,815	57,587	3,175	4,225	2,702
Total	462	----	7,511	708,926	1,043,144	91,606	203,485	209,818	36,477	40,129	----	64,530	2,362,092	521,158	42,167	120,490	108,291
Wake	1,287	0	----	2,345,468	2,481,026	66,928	445,282	245,665	19,916	24,654	4,756	65,112	5,475,165	2,116,111	156,472	404,417	275,978
	2,421	1	21,433	935,861	5,735,587	195,677	370,922	211,910	34,716	20,280	25,197	98,587	7,590,383	802,979	66,241	323,875	261,088
	177	2	8,866	409,430	707,291	130,791	115,711	101,453	17,836	4,671	18,951	49,838	1,539,997	210,639	26,616	86,670	75,545
	50	3	5,715	105,875	266,595	102,649	119,703	46,854	12,061	13,504	10,493	13,235	686,713	109,684	7,598	41,274	40,741
	26	4	5,263	172,920	152,903	45,395	48,883	91,168	3,254	12,980	15,741	366	541,332	84,988	3,948	21,218	23,957
	21	5	6,685	240,008	187,679	49,022	91,220	153,279	12,677	24,723	42,321	10,392	804,711	262,812	12,850	49,095	35,279
	13	6	17,289	248,804	41,599	162,924	13,175	72,953	14,557	31,905	64,378	145,591	792,022	158,265	6,341	69,934	17,827
Total	3,995	----	65,251	4,458,366	9,572,680	753,386	1,204,896	923,282	115,017	132,717	181,837	383,121	17,430,323	3,745,478	280,066	996,483	730,415
Warren	74	0	----	109,115	124,444	11,476	17,955	6,228	8,974	----	254	3,884	271,972	85,216	2,926	12,653	12,709
	94	1	898	110,800	172,991	35,054	31,948	36,910	7,495	3,539	254	4,691	402,119	64,734	4,591	8,684	21,098
	17	2	914	129,613	43,654	15,497	13,376	6,746	2,004	753	6,415	1,639	221,087	96,128	5,265	8,041	7,751
	4	3	448	----	18,151	25,364	----	3,126	120	----	----	167	46,927	9,577	----	383	1,036
	1	4	152	----	10,221	----	366	786	----	----	----	----	11,373	----	----	----	374
Total	190	----	2,412	349,528	369,461	87,391	63,645	53,796	18,593	4,292	6,923	10,381	953,478	255,655	12,782	29,761	42,968
Washington	25	0	----	48,680	33,625	5,062	6,013	1,449	60	----	----	4,000	98,890	54,683	2,880	9,968	9,457
	33	1	317	34,615	69,243	4,748	2,954	1,154	285	254	----	201	113,455	22,838	1,075	568	2,547
	2	2	116	44,576	----	100	118	----	437	26	----	2,615	47,872	18,997	750	773	4,035
	1	5	261	----	16,075	----	191	112	1	----	----	----	13,779	----	----	369	143
Total	61	----	694	127,871	118,943	9,910	9,276	2,715	783	280	----	6,816	273,996	96,518	4,705	11,678	16,182

TABLE 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Transylvania	50	0	$ 57,552	$ 12,348	$ 1,999	$ 1,965	$ 702	$ 159,463	$ 73,827	$ 3,331	$ 112,500	$	$ 5,274	$ 303	$	$ 5,992	$ 26,604
	32	1	2,176		150	2,550		40,747	84,627	3,499	56,600	24,529					
	5	2	19,918	3,500		920		42,030	28,348	2,400	8,200	17,748					
	1	4	200			3,330		16,187	12,548	674	2,200	9,674					
	1	5	1,300		600	2,769		43,865	15,860	543	2,400	12,917					
Total	**89**		**81,146**	**15,848**	**2,749**	**11,534**	**702**	**302,292**	**215,210**	**10,447**	**181,900**	**64,868**	**5,274**	**303**		**5,992**	**26,604**
Tyrrell	8	0			1,655	1,020		13,120	14,146	105	18,200						
	6	1					25	4,023	10,961	401	8,400	2,160					
	1	2				2,110		17,493	10,149	394	4,400	5,355					
Total	**15**				**1,655**	**3,130**	**25**	**34,636**	**35,256**	**900**	**31,000**	**7,515**					
Union	159	0	11,238	25,419	33,353	16,711	1,226	235,439	299,547	8,804	371,600						20,690
	152	1	4,145	3,289	500	10,299	652	116,442	387,363	15,148	273,400	99,480					
	12	2	21,509	667	421	3,538		50,097	69,964	3,659	23,000	43,265					
	7	3	9,020	500	150	4,835		31,568	61,431	2,820	17,200	41,411					
	1	5			488	808		23,741	16,155	200	2,400	13,555					
Total	**331**		**45,912**	**29,875**	**34,912**	**36,191**	**1,878**	**457,287**	**834,460**	**30,631**	**687,600**	**197,711**					**20,690**
Vance	193	0	96,424	28,009	48,531	25,032	17,254	602,368	317,718	17,728	404,800		3,452	1,806	4,000	32,938	98,058
	229	1	19,358	6,614	17,344	31,141	14,175	268,793	567,842	27,630	384,900	155,202		865			
	25	2	36,405	10,266	5,129	9,545	947	144,907	158,538	9,406	51,800	97,283					
	6	3	10,913		1,500	5,208		46,895	43,706	1,306	10,600	31,799					
	2	4				65		6,934	25,554	2,298	4,600	18,657					
	4	5	26,735	2,900		4,719		66,393	62,740	4,074	9,800	48,866					
	3	6	572		2,160	11,728	300	82,449	65,365	3,162	7,600	54,603					
Total	**462**		**190,407**	**47,789**	**74,664**	**87,438**	**32,676**	**1,218,739**	**1,241,463**	**65,604**	**874,100**	**406,410**	**3,452**	**2,671**	**4,000**	**32,938**	**98,058**
Wake	1,287	0	192,694	96,026	65,244	144,693	62,375	3,511,813	2,198,219	66,836	2,685,000		3,503	58,475	20,885	136,849	228,241
	2,421	1	147,213	28,456	56,615	152,491	9,309	1,848,581	5,749,127	248,199	3,790,900	1,703,357	1,568	387	6,090	25,149	
	177	2	61,554	7,684	18,335	41,312	11,253	535,250	975,716	39,273	349,400	586,448		496	10,184	16,647	
	50	3	23,104	6,610	8,840	19,968		250,999	408,660	13,143	93,000	302,420			1,250	2,995	
	26	4	73,613	6,242	4,759	24,522		241,237	300,095	13,436	53,600	232,961			1,640	636	
	21	5	89,731	320	23,581	28,670		498,797	323,110	19,023	45,400	258,688			6,100		
	13	6	19,625	24,669	4,248	25,252		341,684	471,910	19,907	30,200	421,803		160		3,702	
Total	**3,995**		**607,534**	**170,007**	**181,622**	**436,908**	**82,937**	**7,228,361**	**10,426,837**	**419,817**	**7,047,500**	**3,505,677**	**5,071**	**59,518**	**46,149**	**185,978**	**228,241**
Warren	74	0	5,083	5,350	9,017	3,850	62	138,052	133,918	4,794	162,200					10,106	
	94	1	35,973	375	6,012	13,101	4,614	159,207	241,685	11,334	160,000	71,422				1,562	
	17	2	1,832		1,536	5,122	178	125,142	95,848	3,091	32,400	60,407					
	4	3	30	166	1,071			12,263	34,694	1,651	8,600	24,403					
	1	4	786					1,160	10,213	250	2,400	7,563					
Total	**190**		**43,704**	**5,891**	**17,666**	**22,073**	**4,884**	**435,824**	**516,358**	**21,120**	**365,600**	**163,795**				**11,668**	
Washington	25	0	247	90	269	4,812		82,405	35,354	965	55,900						18,872
	33	1	341	550	873	1,356		30,149	83,403	2,004	53,800	27,600					
	2	2			1,680	2,496	7,514	36,744	11,127	419	3,000	7,708					
	1	5	112					623	13,156	234	2,400	10,522			2,564		
Total	**61**		**700**	**640**	**2,822**	**8,664**	**7,514**	**149,921**	**143,040**	**3,622**	**115,100**	**45,830**			**2,564**		**18,872**

TABLE 66—*Continued*

County	Number Returns	Bracket	Tax Paid	Income										Deductions			
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Watauga	13	0	$---------	$ 21,594	$ 13,279	$ 220	$ 1,200	$ 239	$ 363	$---------	$---------	$---------	$ 36,895	$ 11,319	$ 1,422	$ 2,079	$ 2,092
	12	1	98	3,084	17,058	9,780	260	1,573	278	---------	---------	4,623	36,658	2,240	---------	2,079	865
	1	6	5,100	---------	---------	---------	---------	163,149	6,972	---------	---------	---------	170,121	---------	---------	---------	2,732
Total	26	----	5,198	24,678	30,337	10,000	1,460	164,961	7,613	---------	---------	4,623	243,674	13,559	1,422	4,158	5,689
Wayne	310	0	---------	814,140	480,385	22,692	198,679	132,860	14,385	500	15,517	23,833	1,648,010	694,779	72,511	74,618	130,265
	379	1	3,377	394,610	861,536	58,743	127,182	106,222	23,939	5,768	24,351	27,837	1,602,724	300,481	28,820	60,501	96,370
	32	2	1,745	84,474	139,949	23,635	32,025	49,409	4,943	---------	12,010	2,622	344,898	51,196	4,210	29,374	21,229
	8	3	957	77,183	29,325	8,978	7,881	64,583	4,818	---------	2,199	4,228	194,512	44,193	6,875	9,307	10,777
	4	4	717	---------	17,625	6,907	9,200	13,343	4,947	478	7,317	3,488	63,021	84	---------	12,651	1,462
	3	5	1,093	85,436	---------	---------	3,751	18,231	1,507	755	2,498	12,424	124,601	52,880	---------	3,465	2,657
	4	6	4,924	54,127	18,000	---------	893	62,236	701	---------	27,028	23,982	186,967	4,672	---------	339	567
Total	740	----	12,813	1,509,970	1,546,820	120,955	379,611	446,884	55,240	7,501	90,920	98,414	4,164,733	1,148,285	112,416	190,255	263,327
Wilkes	73	0	---------	66,770	121,656	10,159	10,272	13,535	2,856	---------	---------	4,418	229,667	34,320	2,052	12,371	12,923
	109	1	885	370,307	221,007	29,407	30,755	14,683	7,992	---------	---------	4,949	678,890	328,264	4,807	23,498	21,550
	10	2	526	35,531	47,930	3,554	893	12,057	308	---------	---------	480	102,394	3,044	2,100	3,904	2,643
	2	3	245	48,563	9,900	717	2,906	5,320	---------	---------	---------	---------	67,406	30,826	1,956	---------	4,333
	1	4	154	33,918	---------	---------	---------	---------	---------	---------	---------	---------	33,918	19,633	517	295	739
	1	6	571	27,026	1,500	1,000	8,885	2,167	1,185	960	---------	---------	42,723	2,138	---------	4,510	4,795
Total	196	----	2,381	582,115	401,993	44,837	53,711	47,762	12,341	960	---------	9,847	1,154,998	418,225	11,432	44,578	46,983
Wilson	362	0	---------	611,602	628,924	62,106	222,450	116,190	16,013	4,776	213	36,267	1,652,020	580,717	64,627	118,613	137,589
	431	1	4,104	461,420	990,301	70,076	130,254	90,530	18,718	2,370	1,071	23,805	1,780,242	350,028	27,010	57,910	71,417
	41	2	2,150	134,473	158,524	46,494	40,020	34,550	3,582	2,965	995	8,559	430,156	95,176	5,450	16,739	18,263
	13	3	1,455	1,234	71,945	31,971	34,070	10,023	8,210	---------	---------	12,380	166,809	13,556	420	6,577	14,603
	6	4	1,218	85,015	11,444	49,827	8,405	13,654	6,034	5,536	---------	1,448	178,801	65,225	1163	2,316	7,016
	4	5	1,307	---------	27,959	22,705	4,739	4,389	620	16,731	---------	220	76,452	400	---------	2,495	7,876
	5	6	9,720	197,855	36,710	27,876	2,939	99,776	37,431	15,993	89,498	---------	508,082	129,619	2,000	12,751	3,562
Total	862	----	19,954	1,491,599	1,925,807	311,055	442,877	369,112	90,611	48,371	91,777	82,679	4,792,562	1,234,721	100,670	217,401	260,326
Yadkin	15	0	---------	30,555	13,356	2,461	4,347	465	1,965	---------	---------	---------	53,149	12,913	700	2,398	4,470
	13	1	125	3,752	31,199	6,622	2,710	88	351	---------	---------	1,200	45,922	5,634	---------	1,547	1,288
Total	28	----	125	34,307	44,555	9,083	7,057	553	2,316	---------	---------	1,200	99,071	18,547	700	3,945	5,758
Yancey	10	0	---------	23,649	8,959	---------	1,648	---------	---------	---------	---------	557	34,813	8,032	162	2,063	3,785
	4	1	30	---------	8,690	---------	1,040	203	---------	---------	---------	---------	9,933	50	---------	265	376
Total	14	----	30	23,649	17,649	---------	2,688	203	---------	---------	---------	557	44,746	8,082	162	2,328	4,161
North Carolina	------	----	$1,521,510	$78,128,470	$132,073,467	$11,699,430	$18,413,684	$39,213,978	$ 4,354,248	$4,076,115	$4,054,692	$9,575,505	$287,993,448	$ 57,192,714	$4,709,087	$ 21,021,159	$ 12,868,193

TABLE 66—*Continued*

County	Number Returns	Bracket	Deductions						Net Income	Contributions	Personal Exemption	Net Taxable Income					
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Watauga	13	0	$----	$ 150	$ 605	$ 825	$----	$ 18,501	$ 18,395	$ 349	$ 25,200	$----	$----	$----	$----	$----	$----
	12	1	5	----	488	1,020	----	6,698	29,961	1,778	20,400	7,782	----	----	----	----	----
	1	6	56,459	----	----	----	----	59,192	110,929	1,176	2,000	107,753	----	----	----	----	----
Total	**26**	----	**56,464**	**150**	**1,093**	**1,845**	----	**84,391**	**159,285**	**3,303**	**47,600**	**115,535**	----	----	----	----	----
Wayne	310	0	85,224	16,992	33,095	76,029	32,403	1,217,998	481,991	23,075	657,800	----	----	1,020	3,130	50,544	56,840
	379	1	84,118	13,927	11,190	48,723	14,488	657,835	924,717	44,967	624,500	253,620	----	----	----	22,370	----
	32	2	31,092	2,212	3,679	12,439	7,543	158,295	192,702	6,955	66,200	119,368	----	----	550	----	----
	8	3	42,922	4,682	----	6,435	957	126,147	80,649	7,369	15,400	51,599	4,683	----	----	----	----
	4	4	4,877	----	----	----	----	19,073	43,949	2,282	8,200	33,467	----	----	----	303	----
	3	5	9,722	4,775	2,546	984	----	77,030	47,571	3,720	5,400	38,451	----	----	----	----	----
	4	6	46,250	----	----	945	----	52,773	135,193	6,717	7,200	107,276	----	----	----	----	----
Total	**740**	----	**304,205**	**42,588**	**50,510**	**145,555**	**55,391**	**2,309,151**	**1,906,772**	**95,085**	**1,384,700**	**603,781**	**4,683**	**1,020**	**3,680**	**73,217**	**56,840**
Wilkes	73	0	13,798	4,292	8,543	5,656	12,965	106,937	125,943	4,286	155,200	----	----	----	----	----	3.413
	109	1	10,724	848	6,778	13,211	7,211	399,174	262,362	12,065	179,900	70,120	----	----	----	----	----
	10	2	13,105	----	424	1,707	----	40,022	62,272	3,015	23,600	35,656	----	----	----	----	----
	2	3	5,160	----	746	4,174	2,335	49,529	17,872	443	4,400	13,029	----	----	----	----	----
	1	4	----	----	----	2,406	----	23,590	10,377	100	2,600	7,628	----	----	----	----	----
	1	6	2,167	663	4,994	3,174	----	22,441	36,283	495	2,600	17,178	----	----	----	----	----
Total	**196**	----	**44,954**	**5,803**	**21,485**	**30,328**	**22,511**	**641,693**	**515,109**	**20,404**	**368,300**	**143,611**	----	----	----	----	**3.413**
Wilson	362	0	107,146	62,456	65,882	84,389	3,134	1,227,294	554,201	24,336	780,700	----	378	19,590	6,915	24,004	91,456
	431	1	77,357	12,588	21,054	52,669	1,180	666,397	1,114,407	50,139	738,300	333,687	1,360	----	1,824	2,980	----
	41	2	27,633	2,115	12,402	16,752	----	195,727	225,943	8,275	80,400	137,471	----	----	----	5	----
	13	3	10,023	1,980	1,964	7,597	717	57,425	109,380	4,430	25,400	79,551	652	415	3,543	5,603	----
	6	4	12,843	4,739	1,349	12,484	----	107,059	71,665	4,183	13,400	54,083	----	----	----	----	----
	4	5	10,734	940	2,254	6,118	----	162,429	168,748	6,490	9,800	152,358	----	911	----	----	----
	5	6	53,062	2,090	224	1,000	----	72,688	180,666	2,135	7,400	171,131	----	----	----	----	----
Total	**862**	----	**298,798**	**86,908**	**105,129**	**181,009**	**5,031**	**2,489,019**	**2,425,010**	**99,988**	**1,655,400**	**928,281**	**2,390**	**20,916**	**12,282**	**32,592**	**91,456**
Yadkin	15	0	160	100	5,548	2,700	----	29,813	27,377	700	36,200	----	----	----	----	----	586
	13	1	60	----	----	1,543	----	9,244	33,326	824	22,600	9,902	----	----	----	----	----
Total	**28**	----	**220**	**100**	**5,548**	**4,243**	----	**39,057**	**60,793**	**1,524**	**58,800**	**9.902**	----	----	----	----	**586**
Yancy	10	0	----	----	250	1,464	----	15,751	20,060	367	23,800	----	----	----	----	----	1,000
	4	1	----	----	----	----	----	690	9,243	362	6,400	2,481	----	----	----	----	----
Total	**14**	----	----	----	**250**	**1,464**	----	**16,441**	**29,303**	**729**	**30,200**	**2,481**	----	----	----	----	**1,000**
North Carolina	----	----	**$ 26,407,789**	**$ 3,865,960**	**$4,194,651**	**$7,425,615**	**$2,001,576**	**$130,630,537**	**$ 162,321,820**	**$ 7,393,724**	**$104,650,657**	**$ 61,714,918**	**$ 447,724**	**$ 826,480**	**$ 810,688**	**$ 11,519,330**	**$ 13,715,685**

TABLE 67—INDIVIDUAL RETURNS FOR THE STATE AS A WHOLE—DISTRIBUTED BY BRACKETS, SHOWING NUMBER OF RETURNS, SOURCES OF INCOME, DEDUCTIONS, AND LOSSES IN DETAIL, CALENDAR YEAR, 1929

County	Number Returns	Bracket	Rate	Tax Paid	Income										Deductions			
					Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
For State----------	21,842	0	----	Non-taxable	$32,819,566	$ 38,186,634	$ 1,955,951	$ 7,986,410	$12,973,928	$ 1,219,138	$ 646,975	$ 301,846	$1,477,359	$ 89,447,546	$ 26,921,976	$2,521,618	$ 10,809,590	$ 5,613,564
	29,796	1	1¼	254,734	21,612,176	66,870,139	3,333,258	5,134,689	4,467,460	1,101,736	463,245	279,299	1,223,590	103,590,555	14,773,287	1,293.236	4,744,969	3,980,189
	2,664	2	2	136,485	8,031,025	11,381,535	1,650,748	1,936,593	3,099,381	517,471	353,514	266,497	553,594	27,475,443	5,031,083	373,546	1,622,768	1,172,664
	861	3	2¾	95,074	4,160,541	4,756,080	1,121,325	1,069,142	2,047,007	325,646	311.614	201,289	261,954	13,937,781	2,517,496	305,611	798,307	651,178
	416	4	3½	78,596	2,317,668	2,802,400	855,627	477,983	1,128,033	207,722	237.367	123,396	224,360	8,263,623	1,481,154	74,834	451,885	341,737
	344	5	4½	115,314	2,948,427	2,657,554	916,077	725,030	2,021,916	263,672	305,178	289,392	298,723	10,236,943	1,942,026	86,321	589.013	380,467
	411	6	5	841,307	6,239,067	5,419,125	1,866,444	1,083,837	13,476,253	718,863	1,758,222	2,592,973	5,535,925	35,041,557	4,525,692	53,921	2,004,627	728,394
Total Taxable and Non-Taxable---	56,334	----	----	$1,521,510	$78,128,470	$132,073,467	$11,699,430	$18,413,684	$39,213,978	$ 4,354,248	$4,076,115	$4,054,692	$9,575,505	$287,993,448	$ 57,192,714	$4,709,087	$ 21,021,159	$ 12,868,193
Total Non-Taxable-------	21,842	----	----	----------	32,819,566	38,186,634	1,955,951	7,986,410	12,973,928	1,219,138	646,975	301,846	1,477,359	89,447,546	26,921,976	2,521,618	10,809,590	5,613,564
Total Taxable--	34,492	----	----	$1,521,510	$45,308,904	$ 93,886,833	$ 9,743,479	$10,427,274	$26,240,050	$ 3,135,110	$3,429,140	$3,752,846	$8,098,146	$198,545,902	$ 30,270,738	$2,187,469	$ 10,211,569	$ 7,254,629

County	Number Returns	Bracket	Rate	Deductions						Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
				Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
For State----------	21,842	0	----	$ 9,174,254	$ 2,537,164	$2,156,821	$3,004,687	$ 935,127	$ 64,541,360	$ 36,203,476	$ 1,545,054	$ 46,227,663	$----------	$ 323,788	$ 745,302	$ 571,854	$ 9,968,291	$ 13,715,685
	29,796	1	1¼	3,239,048	469,973	932,863	2,306,361	551,013	32,299,471	71,400,634	3,288,866	48,706,013	20,173,553	10,165	22,921	110,779	449,509	----------
	2,664	2	2	2,341,307	168,462	385,746	757,799	170,669	12,000,628	15,460,770	748.532	5,446,181	9,281,316	7,157	21,339	27,250	213,297	----------
	861	3	2¾	1,574,562	135,882	187,595	385,208	88,554	6,660,400	7,441,646	368,901	1,698,500	4,851,926	5,822	7,151	17,296	172,110	----------
	416	4	3½	813,923	71,173	96,610	211,883	40,957	3,606,721	4,660,344	217,317	872,500	3,566,930	10,643	2,808	13,273	100,429	----------
	344	5	4½	1,481,320	58,778	182,059	263,800	76,341	5,188,185	5,308,787	270,148	736,000	4,325,332	--------	6,656	21,481	110,551	----------
	411	6	5	7,783,375	424,528	252,957	495,877	138,915	15,333,772	21,846,163	954,906	963,800	19,515,861	90,149	20,303	48,755	505,143	----------
Total Taxable and Non-Taxable---	56,334	----	----	$ 26,407,789	$ 3,865,960	$4,194,651	$7,425,615	$2,001,576	$139,630,537	$162,321,820	$ 7,393,724	$104,650,657	$ 61,714,918	$ 447,724	$ 826,480	$ 810,688	$ 11,519,330	$ 13,715,685
Total Non-Taxable-------	21,842	----	----	9,174,254	2,537,164	2,156,821	3,004,687	935,127	64,541,360	36,203,476	1,545,054	46,227,663	----------	323,788	745,302	571,854	9,968,291	13,715,685
Total Taxable--	34,492	----	----	$ 17,233,535	$ 1,328,796	$2,037,830	$4,420,928	$1,066,449	$ 75,089,177	$ 126,118,344	$ 5,848,670	$ 58,422,994	$ 61,714,918	$ 123,936	$ 81,178	$ 238,834	$ 1,551,039	$----------

TABLE 68—INDIVIDUAL RETURNS, DISTRIBUTED BY OCCUPATIONS AND PROFESSIONS, SHOWING SOURCES OF INCOME, DEDUCTIONS, AND LOSSES IN DETAIL, FOR CALENDAR YEAR, 1929

OCCUPATION	Number Returns	Tax Paid	Income										Deductions			
			Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received	Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
Accountants	252	$ 4,399	$ 410,102	$ 647,107	$ 90,970	$ 17,020	$ 7,518	$ 6,024	$ 3,742	$ 2,641	$ 16,796	$ 1,175,372	$ 238,001	$ 16,567	$ 65,159	$ 31,065
Attorneys	983	48,800	2,663,656	1,789,130	1,476,453	672,952	1,378,258	103,272	151,738	125,067	130,834	7,770,802	958,869	148,203	893,069	516,763
Auto Dealers	230	6,516	2,008,899	510,707	120,142	109,936	146,252	48,085	68,479	3,287	60,293	2,995,101	1,417,384	105,473	205,752	120,470
Bankers	343	16,725	35,682	1,561,480	50,135	159,820	486,356	82,283	183,554	48,607	39,647	2,513,749	66,452	4,324	370,176	132,606
Brokers—Stock and Bond	155	12,447	382,014	430,756	215,862	75,777	409,399	15,564	56,584	29,381	29,507	1,433,319	273,250	30,487	158,319	58,841
Clerical	12,053	51,543	251,619	21,469,314	321,450	627,708	1,245,499	130,402	102,556	77,166	176,520	23,840,646	284,137	30,690	1,210,544	616,723
Contractors	333	9,095	6,648,149	639,856	135,329	243,877	26,223	16,165	19,665	7,900	81,933	7,773,705	5,743,218	82,118	273,087	162,785
Corporation Officials	2,774	382,110	2,042,403	19,038,270	1,498,650	1,466,350	11,702,025	607,431	769,942	1,472,106	689,491	36,888,551	2,151,900	92,418	4,087,596	1,303,787
Doctors	2,056	52,625	9,544,899	3,166,430	606,087	816,861	701,808	115,836	69,169	230,962	182,459	14,960,467	4,162,809	573,535	1,208,565	764,347
Employees, skilled	8,593	59,657	540,131	24,022,534	289,736	750,568	1,408,025	131,099	93,970	91,397	159,831	26,983,054	907,202	81,714	1,304,973	831,748
Engineers, etc.	658	16,931	717,649	2,106,654	61,989	77,166	121,419	34,380	18,786	7,734	36,143	3,112,758	550,390	40,113	151,028	95,511
Executives—small businesses	1,966	54,452	3,110,911	6,082,942	1,323,103	742,433	817,746	182,689	185,479	46,991	129,842	12,282,889	2,415,313	253,005	810,287	548,078
Farmers	534	14,905	2,888,067	591,010	150,866	611,155	2,112,785	155,363	51,752	45,664	268,698	6,711,193	2,692,644	59,224	586,015	493,462
Fiduciaries	348	142,764	124,740	118,649	41,750	545,707	913,006	252,406	76,752	31,149	3,713,613	2,937,508	486,937	15,599	346,279	302,544
Insurance Agents and Solicitors	1,337	24,732	1,035,862	4,843,497	239,305	307,136	353,948	37,309	55,511	107,800	110,257	6,971,270	1,223,643	52,480	588,978	257,792
Inactive	2,108	203,002	81,393	233,064	130,566	4,546,089	10,919,790	1,324,580	1,266,212	1,090,321	703,791	18,563,637	645,417	28,306	2,255,906	1,927,025
Laborers, unskilled	4,329	12,778	104,777	6,990,385	77,974	141,859	187,861	23,048	36,943	11,971	36,928	7,546,114	98,252	5,837	154,951	129,556
Lumbermen	205	7,263	1,622,117	582,632	136,776	111,123	286,994	36,701	9,473	3,015	73,065	2,744,689	1,321,868	6,318	95,944	118,423
Manufacturer—Owners	271	62,810	5,082,988	1,265,970	469,632	359,260	1,254,721	79,216	113,585	5,318	124,865	8,587,939	3,830,173	129,766	330,293	256,953
Merchants and Dealers	4,819	99,248	31,098,701	4,753,937	3,181,894	2,431,336	1,018,896	358,620	235,035	108,157	604,848	42,932,093	19,965,708	2,464,047	1,964,615	2,059,991
Merchants, wholesale	223	10,250	2,389,247	527,251	242,770	196,464	142,657	26,742	15,578	10,732	41,275	3,496,182	1,709,384	91,754	230,061	159,056
Newspaper Publishers	172	5,195	646,375	536,444	9,505	22,456	73,173	14,942	6,308	25,837	19,858	1,325,569	466,965	14,467	83,134	39,019
Officials, public, State	80	1,393	----------	262,499	5,288	24,652	43,705	2,109	1,290	1,386	6,282	337,351	9,447	300	42,889	18,880
Officials, public, local	478	3,621	43,585	1,425,119	31,517	102,598	54,451	10,203	9,688	----------	53,939	1,686,434	185,426	5,908	137,601	89,681
Preachers	470	6,258	107,668	1,461,300	13,426	114,247	79,644	24,400	1,867	32,535	72,620	1,897,098	171,883	1,168	60,525	66,254
Real Estate Dealers	403	15,520	449,934	788,256	134,755	1,264,215	381,742	126,482	190,282	154,526	96,602	3,204,100	550,841	63,551	695,599	403,556
Salesmen, Traveling and Stationary	3,992	49,644	849,192	13,008,676	240,305	480,031	770,666	105,976	74,033	63,932	133,970	15,352,236	2,136,232	78,191	952,378	499,582
Teachers and Professors	4,271	32,423	309,829	8,798,365	39,652	231,435	156,495	76,058	48,890	1,976	115,435	9,720,810	281,963	43,168	308,849	250,155
Theatrical Business	62	1,918	722,313	120,756	14,803	31,234	2,551	4,962	6,096	8,419	6,074	904,371	539,854	61,334	18,378	20,142
Unclassified	1,877	112,493	2,215,568	4,302,351	348,740	1,132,219	2,011,365	221,871	153,156	208,715	1,660,089	11,369,551	1,707,152	129,022	1,429,356	593,398
Total	**56,375**	**$1,521,517**	**$78,128,470**	**$132,075,341**	**$11,699,430**	**$18,413,684**	**$39,214,978**	**$ 4,354,218**	**$4,076,115**	**$4,054,692**	**$9,575,505**	**$288,018,558**	**$ 57,192,714**	**$4,709,087**	**$ 21,020,309**	**$ 12,868,193**

TABLE 68—Continued

OCCUPATION	Number Returns	Deductions						Net Income	Contributions	Personal Exemption	Net Taxable Income	Losses				
		Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions					Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
Accountants	252	$ 6,050	$ 16,903	$ 18,603	$ 18,807	$ 7,415	$ 411,038	$ 759,682	$ 23,811	$ 510,000	$ 253,504	$--------	$ 336	$ 5,675	$ 8,077	$ 751
Attorneys	983	1,080,793	106,340	153,313	208,993	66,859	4,170,396	4,142,970	230,136	2,101,419	2,071,240	--------	27,436	64,318	739,153	588,485
Auto Dealers	230	140,819	57,798	131,121	71,431	20,804	2,201,352	796,671	35,877	521,200	359,409	7,843	16,562	9,573	59,604	98,962
Bankers	343	453,531	33,925	58,320	34,513	5,303	1,157,318	1,424,207	87,374	713,100	687,191	--------	4,008	3,452	209,550	158,625
Brokers—Stock and Bond	155	177,805	33,174	26,117	34,681	1,341	804,554	731,252	45,095	329,200	428,777	--------	160	778	274,873	155,880
Clerical	12,053	823,495	119,762	70,989	188,196	63,805	3,371,870	20,988,675	794,931	17,762,155	3,803,416	--------	18,193	41,511	615,427	630,368
Contractors	333	22,193	48,290	61,512	337,566	91,253	6,849,706	1,070,829	50,981	744,500	552,962	840	26,581	23,760	34,854	158,195
Corporation Officials	2,774	8,619,102	860,067	536,558	478,329	313,119	17,425,333	20,841,442	1,191,455	6,193,253	13,000,856	73,643	59,887	94,656	2,099,535	1,417.740
Doctors	2,056	363,524	210,564	184,188	763,954	130,245	8,402,301	6,932,551	376,261	4,346,267	2,744,291	1,189	9,340	30,849	538,733	445,265
Employees, skilled	8,593	1,064,929	150,922	116,540	291,339	91,682	4,911,541	22,529,292	770,158	18,675,442	4,261,912	1,990	22,757	23.345	478,289	390,944
Engineers, etc.	658	56,920	69,756	16,069	58,333	7,896	1,035,617	2,190,224	67,540	1,352,951	859,231	25,045	5,373	9,175	88,116	143,741
Executives—small businesses	1,966	667,924	155,397	119,072	308,040	56,032	5,352,815	7,163,671	323,706	4,248,900	2,944,686	803	47,635	68,293	234,850	263,884
Farmers	534	1,571,824	175,643	106,053	292,150	44,531	6,032,011	1,162,064	91,234	1,082,600	482,487	71,474	27,575	6,415	77,263	434,968
Fiduciaries	348	693,605	89,474	50,101	109,013	64,215	2,565,766	3,537,844	42,526	385,400	3,191,096	7,388	2,324	844	381,387	982,753
Insurance Agents and Solicitors	1,337	257,740	85,883	238,341	188,399	41,552	2,927,597	4,052,181	198,106	2,746,650	1,367,226	--------	24,551	33,410	66,278	53,981
Inactive	2,108	5,916,037	339,690	93,849	647,466	171,722	12,016,711	8,529,396	637,946	2,845,281	5,869.859	--------	13,446	109,123	2,675,255	3,122,995
Laborers, unskilled	4,329	141,627	12,089	18,076	38,644	8,601	607,602	6,991,226	141,304	6,658,362	927,956	--------	1,318	1,700	112,732	118,872
Lumbermen	205	179,962	32,627	94,429	77,625	29,426	1,955,121	801,535	41,446	448,200	369,715	56,144	4,896	30,159	14,702	17,492
Manufacturer—Owners	271	1,107,206	105,937	106,619	353,466	21,610	6,224,698	2,408,900	142,902	605,100	1,811,855	6,460	11,159	12,892	103,754	104,703
Merchants and Dealers	4,819	822,845	425,908	1,373,699	1,622,604	397,626	31,153.897	13,525,643	619,132	10,456,212	4,981,739	109,519	401,207	57,607	434,699	1,864,983
Merchants, wholesale	223	107,706	38,209	142,213	147,082	96,972	2,738,371	928,132	41,210	506,000	480,348	--------	4,171	4,398	49,550	112,082
Newspaper Publishers	172	61,720	14,532	9,974	42,274	9,665	709,188	594,748	37,966	347,600	251,887	--------	--------	--------	19,885	13,901
Officials, public, State	80	18,750	1,400	740	5,237	704	98,584	247,898	9,287	152,400	93,541	--------	--------	--------	9,859	9,129
Officials, public, local	478	41,429	14,375	3,551	32,219	16,757	528,607	1,227,713	58,261	957,600	278,559	--------	371	2,060	53,220	40,122
Preachers	470	48,169	6,435	4,569	44,771	8,619	398,719	1,508,043	139,287	1,600,220	413.069	--------	--------	134	8,877	342
Real Estate Dealers	403	198,935	123,032	115,598	264,029	18,942	2,484,266	1,231,439	76,074	815,350	574,134	4,929	304	21,378	517,687	716,575
Salesmen, Traveling and Stationary	3,992	525,759	91,464	128,568	317,706	80,586	4,803,739	10,706,909	402,698	8,008,882	2,994,085	70,950	13,460	44,653	333,505	371,284
Teachers and Professors	4,271	84,786	58,469	36,498	107,301	39,720	1,217,221	8,499,767	404,241	5,935,714	2,401,137	--------	476	7,697	29,227	19,048
Theatrical Business	62	2,551	6,245	5,994	33,750	22,922	706,752	199,313	4,597	122,600	92,873	5,217	5,217	--------	----------	4,999
Unclassified	1,877	1,150,053	381,644	173,377	309,719	71,652	6,367,764	6,396,267	307,758	3,476,699	3,259,246	4,287	77,737	102,833	1,250,388	1,279,821
Total	56,375	$ 26,407,789	$ 3,865,954	$4,194,651	$7,427,637	$2,001,576	$139,630,456	$ 162,120,484	$ 7,393,300	$104,649,257	$ 61,808,377	$ 447,724	$ 826,480	$ 810,688	$ 11,519,329	$ 13,720,890

TABLE 69—NON-RESIDENT INDIVIDUALS, DISTRIBUTED BY BRACKETS

County	Number Returns	Bracket	Tax Paid	Income				
				Gross Business Income	Salaries, Wages, etc.	Partnerships	Rents and Royalties	Dividends Received
Non-Resident Individuals	43	0	$----------	$ 41,332	$ 88,606	$ 8,072	$ 31,785	$ 25,282
	123	1	2,175	48,075	202,504	29,074	69,520	16,845
	29	2	1,603	46,247	75,707	42,081	37,457	18,855
	5	3	531	----------	27,285	5,283	----------	91,873
	2	4	382	----------	9,000	----------	20,701	4,041
	3	5	956	42,448	26,167	4,785	----------	11,152
	7	6	75,620	----------	139,961	118,028	21,684	77,808
Total	**212**	----	**80,367**	**178,102**	**569,230**	**207,323**	**181,147**	**245,856**

County	Number Returns	Bracket	Deductions					
			Dividends Deducted	Losses by Fire, etc.	Bad Debts	Depreciation	Other Deductions	Total Deductions
Non-Resident Individuals	43	0	$ 11,922	$ 3,500	$ 115	$ 25,620	$ 945	$ 159,931
	123	1	14,068	5,209	1,265	15,191	8,871	153,169
	29	2	9,758	----------	1,507	4,481	20,779	96,985
	5	3	71,539	500	535	600	----------	78,635
	2	4	----------	----------	----------	2,807	343	13,335
	3	5	7,043	----------	----------	----------	----------	11,829
	7	6	60,269	----------	----------	4,847	47,522	148,068
Total	**212**	----	**174,599**	**9,209**	**3,422**	**53,546**	**78,460**	**661,952**

SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

Income					Deductions			
Interest Received	Profits—Real Estate	Profits—Stocks, etc.	Other Income	Total Income	Expenses	Rent Paid	Interest Paid	Taxes Paid
$ 944	$----------	$ 140	$ 1,611	$ 184,235	$ 68,353	$ 9,294	$ 27,829	$ 12,042
6,495	2,913	1,876	21,313	398,077	60,178	1,351	21,017	22,562
27,003	4,116	11,128	5,188	261,755	37,252	943	3,351	22,234
----------	----------	----------	----------	117,265	4,440	----------	240	781
38	----------	869	986	35,636	2,899	----------	2,401	4,885
----------	----------	----------	----------	54,065	----------	----------	4,706	80
2,360	----------	18,891	1,365,835	1,734,757	21,287	----------	6,565	7,579
36,840	**7,029**	**32,904**	**1,394,933**	**2,785,790**	**194,409**	**11,588**	**66,109**	**70,163**

Net Income	Contributions	Personal Exemptions	Net Taxable Income	Losses				
				Gross Business Losses	Partnership Losses	Real Estate Losses	Stock Losses	Net Income Losses
$ 47,336	$ 2,493	$ 74,033	$----------	$----------	$----------	$----------	$ 42,833	$ 20,989
256,076	7,347	144,149	103,722	----------	----------	----------	537	----------
153,622	4,609	41,488	105,525	----------	----------	----------	5,925	----------
38,630	1,856	7,200	29,573	----------	----------	----------	7,176	----------
22,301	1,578	3,363	17,360	----------	----------	----------	----------	----------
42,237	1,507	5,459	35,271	----------	485	----------	----------	----------
1,586,690	18,513	9,954	1,558,405	----------	----------	2,447	7,362	----------
2,146,892	**37,903**	**285,646**	**1,849,856**	----------	**485**	**2,447**	**63,833**	**20,989**

TABLE 70—DOMESTIC CORPORATIONS, GENERAL, IN BRACKET DISTRIBUTION BY COUNTIES, SHOWING INCOME, DEDUCTIONS, AND LOSSES IN DETAIL, FOR CALENDAR YEAR 1929

County	Number Returns	Bracket*	Income										Total Income	Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income				
Alamance	49	0	$ 5,951,518	$ 819,233	$ 66,306	$ 3,560	$ 31,918	$----	$ 336	$ 840	$----	$ 26,845	$ 1,008,733	$ 1,366,542	$----	$----
	30	1	2,894,387	793,625	12,766	21,270	4,812	2,237	----	----	20,600	3,940	812,077	786,388	25,688	1,155
	12	2	2,242,251	452,031	6,032	2,246	455	----	----	----	----	5,571	442,784	401,772	41,012	1,845
	7	3	1,722,587	341,155	6,620	324	1,513	----	----	----	----	3,979	353,590	308,493	45,098	2,029
	7	4	4,479,127	783,546	4,545	10,469	17,391	----	----	241	----	7,312	823,503	707,003	116,500	5,243
	3	5	1,706,153	320,440	----	1,445	1,246	----	----	----	----	899	324,030	216,938	107,092	5,134
	2	7	2,044,562	542,413	6,859	4,331	859	----	102	----	----	14,042	568,607	349,220	219,387	9,872
	1	8	2,867,418	422,901	6,114	939	2,164	----	----	----	----	84,756	516,874	265,355	251,518	11,318
Total	111	----	23,908,003	4,475,344	109,242	44,584	60,358	2,237	438	1,081	20,600	147,344	4,850,198	4,401,711	806,295	36,596
Alexander	2	0	380,765	50,488	6,914	----	----	----	----	----	2,000	----	58,902	59,061	----	----
	3	1	71,990	13,088	----	----	----	----	----	----	----	----	23,588	22.772	816	17
	1	4	596,513	102,369	----	----	----	----	----	----	----	----	102,369	79,622	22,743	1,024
	1	5	210,984	57,970	116	----	----	----	----	----	----	----	58,086	26,017	32,068	1,443
Total	7	----	1,260,252	223,915	7,030	----	----	----	----	----	2,000	----	232,945	177,472	55,186	2,484
Anson	22	0	1,194,701	159,503	106,512	10,742	6,576	----	1,200	----	----	2,125	286,358	397,941	----	----
	7	1	461,215	41,410	8,396	9,103	1,565	----	56	750	----	----	53,291	59,335	1,942	87
	1	2	31,307	15,918	----	----	----	----	----	----	----	----	15,918	11,365	4,554	205
	2	3	973,470	100,420	4,887	695	736	----	----	----	----	----	106,738	94,086	12,652	569
	1	7	1,463,941	281,854	46,395	----	----	----	----	----	----	----	328,249	136,952	191,296	8,608
Total	33	----	4,124,634	599,105	166,190	20,540	8,877	----	1,256	750	----	2,125	790,554	699,679	210,444	9,469
Ashe	3	0	3,609	2,570	----	----	400	----	----	----	----	----	2,970	3,718	----	----
	2	1	72,185	11,573	----	----	2,460	----	----	----	----	----	14,033	13,969	64	4
Total	5	----	75,694	14,143	----	----	2,860	----	----	----	----	----	17,003	17,687	64	4
Avery	2	0	43,387	1,178	2,485	12,801	3,438	815	23,724	----	----	----	1,993	3,555	----	----
	2	1	34,026	4,802	----	----	----	----	----	----	----	----	47,249	35,698	11,551	520
Total	4	----	77,413	5,980	2,485	12,801	3,438	815	23,724	----	----	----	49,242	39,253	11,551	520
Beaufort	19	0	1,393,892	306,984	5,322	10,663	2,659	300	480	73	205	2,868	329,304	430,130	----	----
	12	1	981,860	227,533	43,487	8,846	1,253	1,905	16,832	78	----	19,636	301,058	289,947	9,567	431
	6	2	883,605	97,287	17,988	661	561	----	----	----	----	234	116,731	110,099	15,657	704
	3	3	1,134,826	114,710	1,473	13,555	----	----	----	----	100	7,945	137,782	134,418	13,059	588
	1	4	441,811	88,814	4,731	7,623	247	----	----	----	----	4,418	105,833	91,740	14,093	634
Total	41	----	4,835,994	835,328	73,001	41,348	4,720	2,205	17,312	151	305	35,101	990,708	1,056,334	52,376	2,357
Bertie	2	0	98,103	16,234	----	----	----	----	----	----	----	----	16,234	18,315	----	----
	4	1	96,060	18,703	----	----	675	----	----	----	----	----	19,378	17,449	1,930	88
	1	2	235,193	22,346	----	2,154	340	----	----	----	----	1,637	26,477	24,003	2,474	111
	1	5	110,810	58,487	----	----	----	----	----	----	----	1,429	59,919	25,501	34,414	1,549
Total	8	----	540,166	115,770	----	2,154	1,015	----	----	----	----	3,066	122,008	85,268	38,818	1,748
Bladen	4	0	317,923	52,175	3,380	----	6,358	----	50	----	----	6	62,069	63,945	----	----
	4	1	233,323	39,450	----	388	1,107	----	----	----	----	9,504	42,681	38,657	4,023	181
	4	2	605,945	88,958	1,028	1,312	----	----	----	----	----	4,955	104,020	94,311	9,710	438
	3	3	2,655,530	375,114	10,452	4,480	5,635	1,173	----	400	----	10,864	408,118	388,625	19,493	877
Total	15	----	3,812,721	555,697	14,860	6,180	13,100	1,173	50	400	----	25,329	616,888	585,538	33,226	1,496
Brunswick	3	0	125,403	62,230	----	----	400	----	----	----	----	33	62,664	86,309	----	----
	2	1	66.025	10,964	----	----	----	----	----	----	5	----	10,970	10,478	491	23
Total	5	----	191,428	73,194	----	----	400	----	----	----	5	33	73,634	96,787	491	23

---

*Bracket 0, No Net Taxable Income. Bracket 1, $1,000 to $2,000; 2, $2,000 to $5,000; 3, $5.000 to $10,000; 4, $10,000 to $25,000; 5, $25,000 to $50,000; 6, $50,000 to $100,000; 7, $100,000 to $250,000; 8, $250,000 to $1,000,000; 9, over $1,000,000, Net Taxable Income.

TABLE 70—Continued

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Alamance	49	0	$ 595,358	$ 145,629	$ 31,751	$ 101,417	$ 80,694	$ 2,297	$ 336	$ 1,255	$ 7,083	$ 20,352	$ 139,209	$ 109,658	$ 204,430	$ 216,048	$ 563,291
	30	1	610,404	81,483	25,918	30,503	17,789			2,142	1,250	25,822	54,920	32,443			
	12	2	212,648	76,797	17,301	15,806	16,952	2,386			590	24,306	26,905	36,609			
	7	3	166,933	52,636	13,836	21,790	7,841				2,079	18,092	23,207	2,090			
	7	4	334,998	82,438	2,916	43,014	28,943			9	31,079	69,606	104,622	17,266			
	3	5	115,474	16,254	8,034	6,594	3,938					19,338	31,272	15,933			
	2	7	169,895	71,300	2,400	5,604	18,603	4,461	788			2,155	74,001	36			
	1	8		22,600		4,922	9,794		39				38,214	189,787			
Total	**111**	----	**2,205,710**	**549,137**	**102,156**	**229,650**	**184,554**	**9,144**	**1,163**	**3,406**	**42,081**	**179,671**	**492,350**	**403,822**	**204,430**	**216,048**	**563,291**
Alexander	2	0	33,098	3,700	50	2,734	2,846			546		1,659	3,932	10,450			158
	3	1	7,186	1,600	360	1,000	222					200	1,610	640			
	1	4		3,000		11,220	12,993						37,594	14,816			
	1	5	1,344	4,100		11,376	2,970						6,227				
Total	**7**	----	**41,628**	**12,400**	**410**	**26,330**	**19,031**			**546**		**1,859**	**49,363**	**25,906**			**158**
Anson	22	0	145,301	74,662	16,164	17,032	34,775	360		2,014	637	19,462	57,002	19,757	10,954	10,968	122,353
	7	1	20,300	13,854	2,460	7,265	1,581		611	56	3,277	7,958	1,973				
	1	2	4,366	4,056	460		461					295	1,666	60			
	2	3	39,922	18,400	5,700	595	5,494					22,730	1,245				
	1	7	3,840	12,200		37,749	14,470	31				4	68,658				
Total	**33**	----	**213,729**	**123,172**	**24,784**	**62,641**	**56,781**	**391**	**611**	**2,070**	**3,914**	**50,154**	**130,544**	**19,817**	**10,954**	**10,968**	**122,353**
Ashe	3	0	2,937		65	234	228				55		300				749
	2	1	5,131	4,707		1,078	531		12		1,112	8	1,391				
Total	**5**	----	**8,068**	**4,707**	**65**	**1,312**	**759**		**12**		**1,167**	**8**	**1,691**				**749**
Avery	2	0	8,386	2,774		556	11,104		9,000			1,413	6,020	3,479	1,630	1,630	3,192
	2	1															
Total	**4**	----	**8,386**	**2,774**		**556**	**11,104**		**9,000**			**1,413**	**6,020**	**3,479**	**1,630**	**1,630**	**3,192**
Beaufort	19	0	128,288	57,377	11,087	24,750	27,252	1,519	45		310	58,658	29,330	92,113	1,873	2,124	101,760
	12	1	145,774	66,960	18,025	12,219	8,578				1,014	21,744	8,836	26,954			
	6	2	23,886	27,037	2,761	5,660	7,044				50	11,343	7,397	24,919			9,024
	3	3	49,897	25,519	4,980	13,278	5,042					3,786	12,144	19,772			9,695
	1	4	49,446	12,812	1,441	6,560	5,313		143			9,633	2,908	3,483			
Total	**41**	----	**397,291**	**189,705**	**38,294**	**62,467**	**53,229**	**1,519**	**188**		**1,374**	**105,164**	**60,615**	**167,241**	**1,873**	**2,124**	**120,479**
Bertie	2	0	8,382	4,850	1,218	748	642				215	1,659	600				2,080
	4	1	7,960	5,430	520	607	905						2,025				
	1	2	10,987	5,400		6,298	1,318										
	1	5	21,523			103	1,638					207	2,029				
Total	**8**	----	**48,852**	**15,680**	**1,738**	**7,756**	**4,503**				**215**	**1,866**	**4,654**				**2,080**
Bladen	4	0	1,998	7,999	3,600	15,165	4,244	8,434		618	2,180	1,069	17,600	1,039			1,876
	4	1	20,646	8,175	1,260	343	1,564	2,428				9,152	1,608	500			
	4	2	27,144	25,174	1,200	1,303	2,847			274		26,321	3,027				
	3	3	185,912	33,165	150	38,328	16,775				3,063	18,398	92,835				
Total	**15**	----	**235,700**	**74,513**	**6,210**	**55,139**	**25,430**	**10,862**		**892**	**5,243**	**54,940**	**115,070**	**1,539**			**1,876**
Brunswick	3	0	58,534	11,326	260	411	3,287			1,000			11,494				23,606
	2	1	2,816	2,700	900	100	626					1,719	741	878			
Total	**5**	----	**61,350**	**14,026**	**1,160**	**511**	**3,913**			**1,000**		**1,719**	**12,235**	**878**			**23,606**

TABLE 70—*Continued*

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Buncombe	260	0	$ 14,237,314	$ 4,138,554	$ 1,879,207	$ 246,448	$ 394,019	$ 7,370	$ 8,095	$ 77,537	$ 884	$ 134,453	$ 6,910,767	$ 9,430,603	$----------	$----------
	44	1	1,791,729	580,935	133,344	30,097	15,712	3,553	703	----------	----------	6,937	750,186	720,582	29,604	1,334
	20	2	2,943,001	1,048,360	167,429	9,002	43,068	397	77	1,685	----------	19,644	1,289,629	1,223,057	66,604	2,996
	9	3	1,432,890	382,922	151,092	3,520	----------	----------	769	----------	----------	51,538	589,740	523,606	66,136	2,976
	7	4	983,467	324,083	45,364	17,185	24,364	----------	----------	15	----------	22,220	433,219	328,215	105,005	4,724
	4	5	471,725	75,120	324,068	30,641	101,425	65,750	832	----------	----------	6,041	603,877	461,871	142,006	6,390
	2	6	1,828,254	476,000	18,944	5,571	236,990	----------	----------	----------	----------	7,952	745,458	607,702	137,756	6,199
	1	7	202,416	123,756	111,998	1,210	3,004	----------	----------	1,500	----------	4,357	245,825	88,723	157,103	7,070
Total	347	----	24,890,796	7,149,730	2,831,446	343,674	818,582	77,070	10,476	80,737	884	253,142	11,568,701	13,384,359	704,214	31,689
Burke	7	0	884,407	109,621	1,522	112	7,075	----------	----------	----------	----------	2,902	121,232	155,836	----------	----------
	2	1	81,754	29,397	782	----------	----------	----------	----------	----------	----------	----------	30,180	28,116	2,065	93
	1	2	55,361	9,206	----------	----------	----------	----------	----------	----------	----------	----------	9,206	6,861	2,345	106
	3	3	396,808	84,443	----------	560	167	----------	87	737	----------	4,265	114,079	94,050	20,029	902
	3	4	1,517,452	155,811	----------	----------	1,762	----------	27,023	3,228	----------	100	187,924	124,243	63,681	2,865
	2	5	1,716,027	222,573	----------	934	----------	----------	525	44,595	----------	2,893	271,520	181,641	89,879	4,044
	2	6	1,659,494	250,863	549	1,754	1,742	603	----------	----------	----------	----------	231,561	64,382	167,179	7,523
Total	20	----	6,311,303	861,914	2,853	3,360	10,746	603	27,635	48,560	----------	10,160	985,702	655,129	345,178	15,533
Cabarrus	30	0	2,751,745	419,045	29,764	2,385	9,656	131	----------	----------	----------	7,405	468,951	612,112	----------	----------
	21	1	1,272,933	260,822	43	632	17,690	----------	----------	----------	----------	4,253	283,440	267,665	15,774	716
	10	2	2,072,719	376,694	12,646	1,125	8,463	----------	10,213	244	----------	40,890	451,275	425,785	25,491	1,148
	7	3	1,249,655	204,989	11,150	861	23,250	----------	1,290	250	----------	11,594	253,382	203,269	50,114	2,256
	5	4	1,513,037	385,838	15,634	4,673	265	----------	918	----------	----------	699	408,028	308,584	99,444	4,475
	1	5	151,483	70,372	----------	----------	----------	----------	----------	----------	----------	----------	70,372	44,448	25,924	1,167
	2	6	2,231,154	432,181	----------	901	4,502	----------	1,120	4,938	----------	37	443,678	290,079	153,599	6,753
	1	9	28,497,155	6,251,873	----------	35,041	321,151	45,898	94,928	----------	----------	17,434	6,766,326	3,379,559	3,386,767	152,405
Total	77	----	39,739,881	8,401,814	69,237	45,618	384,977	46,029	108,469	5,432	----------	82,312	9,145,452	5,531,501	3,757,113	168,920
Caldwell	20	0	2,116,367	262,614	25,418	3,967	12,386	----------	139	----------	----------	2,699	307,223	357,906	----------	----------
	10	1	619,449	113,108	39,253	1,549	98	----------	----------	----------	----------	4,065	157,073	149,358	7,716	347
	4	2	627,146	168,041	3,025	1,107	1,906	----------	----------	----------	----------	3,005	177,684	165,636	12,048	542
	8	3	1,280,139	206,809	20,418	17,796	3,054	----------	----------	----------	----------	10,454	258,524	203,214	55,310	2,461
	8	4	3,830,485	546,340	6,204	7,785	793	----------	----------	208	----------	8,088	569,417	445,235	124,183	5,588
	4	5	2,851,139	475,540	3,274	3,537	6,172	----------	----------	----------	----------	1,530	490,052	334,608	155,447	6,996
	2	7	1,387,993	447,851	----------	1,218	534	----------	522	33	----------	14,641	464,300	252,256	212,044	9,122
Total	56	----	12,712,718	2,219,803	97,592	36,959	24,943	----------	661	241	----------	44,482	2,424,273	1,908,213	566,748	25,056
Camden	1	2	268,862	65,935	7,015	1,061	----------	----------	----------	----------	----------	----------	74,011	71,582	2,429	109
Total	1	----	268,862	65,935	7,015	1,061	----------	----------	----------	----------	----------	----------	74,011	71,582	2,429	109
Carteret	10	0	361,596	119,264	2,221	348	803	826	----------	----------	133	184	123,779	170,963	----------	----------
	6	1	170,322	32,236	3,376	----------	----------	----------	----------	----------	----------	----------	32,983	33,247	2,367	94
	4	2	362,848	67,990	----------	----------	145	----------	----------	----------	----------	1,782	69,917	56,158	13,758	619
	1	3	56,671	20,599	----------	----------	----------	----------	----------	----------	----------	----------	20,599	13,588	7,011	315
	21	4	154,974	37,420	----------	----------	----------	----------	----------	----------	----------	----------	37,420	13,276	24,145	1,087
Total	2	----	1,106,411	277,509	5,597	348	948	----------	----------	----------	----------	1,966	284,698	287,232	47,281	2,115
Caswell	1	0	20,752	3,026	----------	----------	----------	----------	----------	----------	----------	----------	3,026	3,089	----------	----------
Total	1	----	20,752	3,026	----------	----------	----------	----------	----------	----------	----------	----------	3,026	3,089	----------	----------

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Buncombe	260	0	$ 4,759,233	$ 1,219,563	$ 523,137	$ 1,202,141	$ 491,327	$ 297,882	$ ---	$ 17,047	$ 100,580	$ 176,710	$ 427,865	$ 216,118	$ 7,314	$ 8,026	$ 2,518,011
	44	1	366,625	118,640	50,877	42,563	30,979	4,309	---	45	5,962	28,435	53,130	19,017	---	---	---
	20	2	800,649	124,508	34,578	57,022	38,750	126	---	23	8,277	25,140	97,417	330	---	---	---
	9	3	317,335	49,214	14,786	50,579	28,173	297	---	769	385	18,293	28,434	48,581	---	---	---
	7	4	144,512	67,660	22,581	12,206	23,833	180	---	---	---	6,190	31,004	20,105	---	---	---
	4	5	272,131	24,364	49,809	34,168	22,918	1,499	825	---	17,500	1,486	34,041	3,130	---	---	---
	2	6	436,567	40,883	3,600	58,175	22,966	---	---	---	---	3,311	42,200	---	---	---	---
	1	7	52,909	14,400	---	---	7,832	---	---	---	5,630	---	7,951	---	---	---	---
Total	**347**	----	**7,149,961**	**1,659,232**	**699,368**	**1,456,854**	**666,778**	**304,293**	**825**	**17,884**	**138,334**	**259,565**	**722,042**	**307,281**	**7,314**	**8,026**	**2,518,011**
Burke	7	0	98,555	14,180	3,822	9,454	3,823	---	---	---	---	2,063	23,937	---	23,243	23,243	57,847
	2	1	17,072	3,600	2,175	588	917	---	---	---	---	2,399	1,264	---	---	---	---
	1	2	3,684	1,950	---	---	550	---	---	---	---	---	677	---	---	---	---
	3	3	31,906	20,216	3,725	9,168	4,564	---	---	58	53	10,459	12,534	1,367	---	---	---
	3	4	68,868	20,167	69	5,615	15,003	---	---	479	2,175	---	11,868	---	---	---	---
	2	5	97,642	8,800	---	2,399	13,734	---	---	525	---	2,621	39,327	16,592	---	---	---
	2	6	34,145	6,147	---	12,508	6,453	---	---	---	5,045	74	---	10	---	---	---
Total	**20**	----	**351,872**	**75,060**	**9,791**	**39,732**	**45,044**	---	---	**1,062**	**7,273**	**17,616**	**89,607**	**17,969**	**23,243**	**23,243**	**57,847**
Cabarrus	30	0	386,656	78,173	31,834	54,400	25,969	624	---	---	4,769	15,368	18,584	13.961	---	567	143,158
	21	1	153,253	52,830	16,269	10,811	11,306	188	---	---	2,579	8,382	11,247	---	---	---	---
	10	2	163,455	73,606	19,968	10,563	54,142	11,793	---	651	1,212	5,617	63,756	21,019	---	---	---
	7	3	88,366	30,318	14,382	7,847	12,987	---	---	1,290	---	12,078	13,025	22,981	---	---	---
	5	4	172,508	48,618	6,547	1,498	11,286	238	---	918	2,594	3,044	45,412	15,922	---	---	---
	1	5	27,501	---	4,090	---	983	---	---	---	---	10,384	1,490	---	---	---	---
	2	6	36,494	42,100	---	8,598	10,430	28	---	1,120	---	42	57,695	133,572	---	---	---
	1	9	1,774,108	161,825	---	87,209	332,284	1,657	---	56,088	---	20,321	940,767	5,301	---	---	---
Total	**77**	----	**2,802,341**	**487,470**	**93,090**	**180,926**	**459,387**	**14,528**	---	**60,067**	**11,154**	**75,236**	**1,151,976**	**212,756**	---	**567**	**143,158**
Caldwell	20	0	168,045	51,007	5,637	36,017	22,973	391	---	55	16,048	12,530	45,202	---	295	295	50,978
	10	1	71,958	24,198	4,128	6,453	7,555	---	---	---	1,064	6,053	27,230	720	---	---	---
	4	2	117,236	23,213	1,283	3,379	6,810	---	---	---	365	2,400	10,107	842	---	---	---
	8	3	102,792	40,118	7,259	13,657	15,246	476	---	---	2,925	6,224	14,516	---	---	---	---
	8	4	269,299	48,885	7,395	16,451	20,000	1,125	---	194	41	24,700	57,646	---	---	---	---
	4	5	158,701	28,300	567	13,050	28,227	---	---	---	2,103	---	103,660	---	---	---	---
	2	7	142,450	40,005	9,305	770	14,896	---	---	224	---	15,542	29,064	---	---	---	---
Total	**56**	----	**1,030,481**	**255,726**	**35,574**	**89,777**	**115,707**	**1,992**	---	**473**	**22,546**	**67,449**	**287,425**	**1,562**	**295**	**295**	**50,978**
Camden	1	2	15,996	44,800	3,000	287	1,740	---	---	---	---	---	5,759	---	---	---	---
Total	**1**	----	**15,996**	**44,800**	**3,000**	**287**	**1,740**	---	---	---	---	---	**5,759**	---	---	---	---
Carteret	10	0	86,641	18,869	1,883	8,620	9,313	---	---	---	---	7,043	20,750	17,844	4,292	4,292	44,964
	6	1	9,062	16,025	2,044	836	1,257	---	---	---	---	3,211	800	10	---	---	---
	4	2	4,770	17,235	800	401	6,218	---	---	---	---	5,052	8,403	13,281	---	---	---
	1	3	---	1,000	---	---	3,153	---	---	---	---	3,345	3,500	2,589	---	---	---
	1	4	---	8,600	---	795	1,380	---	---	---	---	---	2,500	---	---	---	---
Total	**22**	----	**100,473**	**61,729**	**4,727**	**10,652**	**21,321**	---	---	---	---	**18,651**	**35,953**	**33,724**	**4,292**	**4,292**	**44,964**
Caswell	1	0	968	1,680	---	43	65	---	---	---	---	152	181	---	---	---	63
Total	**1**	----	**968**	**1,680**	---	**43**	**65**	---	---	---	---	**152**	**181**	---	---	---	**63**

TABLE 70—*Continued*

County	Number Returns	Bracket	Income										Total Income	Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income				
Catawba	48	0	$ 6,287,079	$ 1,265,113	$ 19,174	$ 5,878	$ 39,159	$ 332	$ 27,572	$ 660	$--------	$ 7,038	$ 1,326,333	$ 2,033,499	$,--------	$--------
	18	1	763,957	172,006	6,108	1,380	2,377	--------	414	--------	--------	508	182,792	170,061	12,739	524
	12	2	2,885,912	337,310	13,873	610	1,515	--------	--------	345	--------	5,036	399,006	358,989	40,015	1,800
	9	3	2,883,830	454,823	55,045	3,002	7,776	--------	--------	283	7,297	2,794	528,022	459,794	68,227	3,071
	6	4	1,610,806	349,853	7,203	2,925	1,820	--------	--------	--------	--------	40,095	401,894	306,917	94,975	4,274
	2	5	1,479,008	374,406	4,991	--------	456	--------	350	--------	--------	8,688	388,893	313,817	75,075	3,379
	5	6	7,542,486	1,735,622	12,300	2,067	3,490	--------	--------	756	--------	69,738	1,823,974	1,473,762	350,212	15,759
	1	7	1,640,735	336,743	1,866	--------	--------	--------	--------	--------	--------	--------	338,609	180,304	158,306	7,124
Total	101	----	25,093,813	5,025,876	120,560	15,862	56,593	332	28,336	2,044	7,297	133,897	5,389,523	5,297,143	799,549	35,931
Chatham	11	0	646,958	122,916	3,632	167	--------	--------	--------	--------	--------	--------	126,716	146,970	--------	--------
	3	1	113,507	20,511	--------	--------	--------	--------	--------	--------	--------	--------	20,511	18,776	1,734	78
	2	2	469,160	53,096	--------	2,727	105	--------	--------	--------	--------	--------	55,928	49,265	6,663	300
	1	3	101,667	37,580	84	--------	--------	--------	--------	--------	--------	18	37,682	30,330	7,352	331
	1	4	365,731	62,602	--------	--------	--------	--------	--------	--------	--------	59	62,661	40,411	22,250	1,001
	2	5	1,423,564	206,555	--------	--------	3,543	--------	--------	--------	--------	656	210,754	151,662	59,093	2,660
Total	20	----	3,120,587	503,260	3,716	2,894	3,648	--------	--------	--------	--------	733	514,252	437,414	97,092	4,370
Cherokee	8	0	1,188,383	59,232	34,333	1,032	2,965	--------	--------	--------	--------	44	97,603	193,756	--------	--------
	1	1	33,134	7,711	--------	--------	--------	--------	--------	--------	--------	--------	7,711	6,474	1,238	56
	1	2	95,787	17,892	4,638	--------	--------	--------	--------	--------	--------	--------	22,530	17,638	4,891	220
	1	3	296,401	33,910	4,359	508	1,280	--------	--------	1,725	--------	646	42,428	35,738	6,690	301
	1	4	312,028	48,683	2,950	--------	--------	--------	--------	--------	--------	1,293	52,927	38,476	14,450	650
Total	12	----	1,925,733	167,428	46,280	1,540	4,245	--------	--------	1,725	--------	1,983	223,199	292,082	27,269	1,227
Chowan	4	0	163,206	22,820	35,044	457	--------	--------	--------	--------	--------	265	58,585	71,606	--------	--------
	4	1	186,487	39,316	9,097	--------	--------	--------	--------	--------	--------	--------	48,599	46,621	1,977	88
	2	2	478,065	53,829	--------	1,331	25	--------	--------	--------	--------	290	55,475	49,271	6,203	279
	1	5	701,063	156,193	--------	4,616	1,137	--------	--------	--------	--------	79	162,024	113,859	48,165	2,167
Total	11	----	1,528,821	272,158	44,141	6,404	1,162	--------	--------	--------	--------	634	324,683	281,357	56,345	2,534
Clay	1	0	15,266	2,887	--------	--------	--------	--------	--------	--------	--------	--------	2,887	2,974	--------	--------
	1	1	--------	109	--------	--------	--------	--------	--------	--------	--------	--------	109	58	51	2
Total	2	----	15,266	2,996	--------	--------	--------	--------	--------	--------	--------	--------	2,996	3,032	51	2
Cleveland	23	0	3,428,422	414,678	16,545	11,485	5,142	--------	--------	--------	814	1,513	441,419	601,302	--------	--------
	14	1	675,373	217,193	8,349	138	414	--------	--------	--------	--------	--------	226.093	213,667	12,428	562
	10	2	1,226,524	281,476	13,138	5,455	13,150	--------	--------	--------	--------	1,976	315,197	275,781	39,415	1,773
	10	3	2,160,088	446,878	28,135	1,194	5,905	--------	--------	--------	--------	3,714	485,826	384,812	102,017	4,589
	4	4	2,014,778	389,114	1,800	--------	7,955	--------	--------	--------	100	14,306	413,275	355,998	57,278	2,577
	2	5	2,466,316	456,027	30,911	1,057	8,335	--------	--------	--------	--------	615	496,943	435.537	61.407	2,763
	4	6	6,361,694	901,754	67,089	5,698	19,035	--------	--------	--------	--------	1,927	995,503	688,879	306,624	13,797
	1	7	1,852,691	283,176	51,695	114	3,393	--------	--------	--------	--------	--------	338,380	206.669	131,711	5,927
Total	68	----	20,185,886	3,390,296	217,662	25,141	63,329	--------	--------	--------	914	24,051	3,712,636	3,162,645	710,880	31,988
Columbus	9	0	197,863	98,652	--------	18	1,533	--------	--------	--------	--------	--------	100,775	114,878	--------	--------
	8	1	313,889	59,567	1,500	--------	--------	--------	--------	--------	--------	3,090	64,157	58,608	5,450	249
	3	2	61,122	26,238	--------	--------	--------	--------	--------	--------	--------	--------	26,238	13,620	12,618	568
	1	3	278,868	80,037	--------	--------	749	--------	--------	--------	--------	6,047	86,832	79,862	6,970	314
	1	4	308,964	75,044	--------	913	--------	--------	--------	--------	--------	256	76,214	51,760	24,454	1,100
Total	22	----	1,160,706	339,538	1,500	931	2,282	--------	--------	--------	--------	12,007	354,216	318,728	49,492	2,231

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Catawba	48	0	$ 1,055,598	$ 123,301	$ 26,890	$ 91,937	$ 84,432	$ 2	$ 215,035	$ 25,766	$ 202,701	$ 48,962	$ 141,312	$ 17,563	$ 1,168	$ 1,292	$ 707,385
	18	1	92,785	37,870	6,278	6,473	6,153	34	----	108	2,449	3,885	11,370	2,756	----	----	----
	12	2	230,049	46,549	11,571	15,157	10,671	155	----	----	6,840	21,698	16,300	----	----	----	----
	9	3	279,927	68,312	13,507	27,008	16,956	----	----	----	595	2,065	51,282	143	----	----	----
	6	4	170,695	34,169	2,604	10,553	25,252	----	----	----	4,100	3,745	40,508	15,289	----	----	----
	2	5	207,036	15,000	408	19,480	22,060	----	----	----	----	----	49,833	----	----	----	----
	5	6	1,085,407	37,238	1,020	50,059	64,824	----	----	----	930	1,537	232,747	----	----	----	----
	1	7	148,118	16,460	----	9,399	627	----	----	----	----	4,238	1,462	----	----	----	----
Total	**101**	----	**3,269,615**	**378,899**	**62,278**	**230,066**	**230,975**	**191**	**215,035**	**25,874**	**217,615**	**86,130**	**543,352**	**35,751**	**1,168**	**1,292**	**707,385**
Chatham	11	0	80,182	26,693	11,538	14,868	9,756	----	----	----	----	1,541	9,244	1,970	----	----	22,484
	3	1	9,942	2,530	1,429	501	681	----	----	----	----	1,993	380	1,321	----	----	----
	2	2	29,571	3,600	66	3,941	2,382	----	----	----	----	4,995	4,710	----	----	----	----
	1	3	15,693	10,499	----	494	907	----	----	----	----	2,738	----	----	----	----	----
	1	4	31,576	----	----	3,283	1,560	----	----	----	----	3,787	205	----	----	----	----
	2	5	2,434	19,600	450	3,558	10,428	263	----	----	136	165	23,478	91,151	----	----	----
Total	**20**	----	**169,398**	**62,922**	**13,483**	**26,645**	**25,714**	**263**	----	----	**136**	**15,219**	**38,017**	**94,442**	----	----	**22,484**
Cherokee	8	0	72,356	34,975	2,850	34,149	17,194	----	----	----	----	1,014	24,415	6,804	5,616	5,616	101,770
	1	1	4,761	600	----	408	439	----	----	----	----	116	150	----	----	----	----
	1	2	7,184	4,980	----	----	----	2,263	----	----	2,250	792	168	----	----	----	----
	1	3	23,205	6,700	----	1,086	3,763	----	----	----	----	297	688	----	----	----	----
	1	4	3,470	5,000	----	4,009	5,646	----	----	----	----	----	20,352	----	----	----	----
Total	**12**	----	**110,976**	**52,255**	**2,850**	**39,652**	**27,042**	**2,263**	----	----	**2,250**	**2,219**	**45,773**	**6,804**	**5,616**	**5,616**	**101,770**
Chowan	4	0	47,515	9,620	339	4,393	2,430	----	----	----	----	3,189	4,121	----	----	----	13,020
	4	1	20,896	16,584	1,200	3,964	2,127	----	----	----	----	----	1,949	----	----	----	----
	2	2	12,067	13,927	----	4,676	2,616	----	----	----	----	5,964	9,603	418	----	----	----
	1	5	56,307	13,481	----	85	16,880	----	----	----	----	----	22,881	----	----	----	----
Total	**11**	----	**136,785**	**53,612**	**1,539**	**13,118**	**24,053**	----	----	----	----	**9,153**	**38,554**	**418**	----	----	**13,020**
Clay	1	0	721	1,500	180	----	279	----	----	----	200	----	94	----	----	----	87
	1	1	----	----	----	----	16	----	----	----	----	----	42	----	----	----	----
Total	**2**	----	**721**	**1,500**	**180**	----	**295**	----	----	----	**200**	----	**136**	----	----	----	**87**
Cleveland	23	0	325,941	90,906	27,181	37,587	35,637	1,051	----	----	20,413	20,598	39,969	2,450	12,161	20,887	172,046
	14	1	142,246	33,024	9,016	4,018	4,261	----	----	3,550	----	2,520	13,458	583	----	----	----
	10	2	182,889	30,545	6,458	7,458	13,142	----	----	720	----	1,844	19,035	8,306	----	----	----
	10	3	183,488	79,300	11,114	18,838	14,352	1,414	----	----	----	6,899	53,240	9,416	----	----	----
	4	4	210,431	24,043	----	22,511	24,573	----	----	----	5,730	28,028	53,574	----	----	----	----
	2	5	262,511	25,333	----	42,122	19,990	5,212	26	----	----	----	80,343	----	----	----	----
	4	6	340,835	54,153	----	62,425	29,531	42,755	----	----	----	----	159,181	----	----	----	----
	1	7	133,395	11,200	----	18,419	15,554	----	----	----	----	----	28,100	----	----	----	----
Total	**68**	----	**1,781,736**	**348,504**	**53,769**	**213,378**	**157,040**	**50,432**	**26**	**4,270**	**26,143**	**59,889**	**446,900**	**20,755**	**12,161**	**20,887**	**172,046**
Columbus	9	0	84,996	5,225	4,586	204	1,647	6,000	----	----	----	8,866	1,685	1,669	----	----	14,101
	8	1	38,687	10,069	5,484	765	1,807	----	----	----	----	140	61	1,595	----	----	----
	3	2	4,303	3,120	663	1,000	846	----	----	----	----	1,004	3,184	----	----	----	----
	1	3	25,080	5,000	689	1,539	5,453	----	----	----	----	----	42,102	----	----	----	----
	1	4	22,390	8,595	----	9,247	1,272	----	----	----	91	1,023	9,142	----	----	----	----
Total	**22**	----	**175,456**	**32,009**	**11,422**	**12,755**	**11,025**	**6,000**	----	----	**91**	**11,033**	**56,174**	**3,264**	----	----	**14,101**

TABLE 70—*Continued*

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Craven	33	0	$ 2,635,667	$ 534,649	$ 177,725	$ 9,437	$ 13,702	$	$ 20	$ 7,210	$ 2	$ 1,740	$ 741,154	$ 870,957	$	$
	6	1	1,054,954	134,280	2,817	763	490					874	139,225	135,441	3,783	172
	3	2	443,208	53,369	5,141								58,510	49,020	9,491	427
	1	3	478,874	109,264		16,100							125,364	118,932	6,433	289
	1	4	384,838	70,703	598	3,979					50		75,570	64,785	10,785	485
	2	5	1,072,241	245,984		9,239	217					2,600	258,041	198,596	59,445	2,675
Total	46		6,069,782	1,148,249	186,281	39,518	14,409		20	7,210	52	5,214	1,397,864	1,437,731	89,937	4,048
Cumberland	26	0	2,221,432	581,705	108,340	139	23,486					15,464	729,085	877,926		
	17	1	1,108,280	304,920	96,110	541	9,615					10,557	421,743	408,607	13,134	583
	3	2	941,246	121,144		1,166	3,351					16,532	142,193	132,246	9,947	448
	2	3	225,423	155,139	26,342								181,481	168,268	13,213	595
	5	4	1,359,756	358,683	27,091		3,383					13,532	402,690	319,146	83,543	3,759
	1	5	323,354	86,711	9,501								96,212	67,540	28,672	1,290
Total	54		6,179,491	1,608,302	267,384	1,846	39,835					56,085	1,973,404	1,973,733	148,509	6,675
Currituck	1	2	104,379	15,278		1,681						336	17,295	15,039	2,256	102
Total	1		104,379	15,278		1,681						336	17,295	15,039	2,256	102
Davidson	23	0	2,991,429	528,150	4,247	3,740	12,153		30		4,025	5,367	569,349	728,068		
	14	1	482,712	182,031	53,919	634	240		836	2,238		70	239,969	232,990	6,979	315
	11	2	1,859,793	441,894	4,899	470						1,284	444,977	410,888	34,087	1,534
	7	3	1,221,989	304,665		23,307	253		1,434		1,504	4,144	338,878	294,122	44,754	2,014
	7	4	2,946,194	1,093,333	1,315	5,405	2,144				1,000	5,161	1,108,358	997,480	111,097	4,999
	5	5	3,493,448	612,329	22,517	10,676	180		3,500	367		634	651,203	483,986	167,217	7,524
	4	6	3,206,577	564,189	88,253	3,998	3,074				3,455	7,028	669,997	407,143	262,854	11,828
	1	8	3,383,979	652,872		8,211	1,696					12,906	675.686	397,340	278,345	12,526
Total	72		19,586,121	4,379,463	175,150	56,441	19,740		5,800	2,605	9,984	36,594	4,698,417	3,952,017	905,333	40,740
Davie	5	0	312,661	52,498									52,498	63.247		
	4	1	187,750	41,498									41,499	39.022	2,475	111
	3	3	570,949	107,176		12,900	542		2,400			5,776	128,792	109,717	19,075	858
Total	12		1,071,360	201,172		12,900	542		2,400			5,776	222,789	211,986	21,550	969
Duplin	14	0	1,270,676	483,422	94	12,132	717			200		12,429	508,650	608,539		
	6	1	380,650	92,322			1,640					3,595	79,944	76,354	3,391	153
	3	2	114,142	59,330								6,635	65,965	54,912	11,052	487
	1	3											17,613	9,294	8,319	374
Total	24		1,765,468	635,074	94	12,132	2,357			200		22,659	672,172	749,099	22,762	1,014
Durham	83	0	8,964,415	2,090,927	562,306	293,098	140,908	222	19,382	87,907		68,265	3,218,199	3,908,297		
	29	1	1,875,704	501,735	49,862	3,756	4,152	605	600	52		13,491	609,715	590,193	19,521	813
	13	2	1,969,707	438,736	48,801	6,877	62,784			1,583		10,647	569,427	525,864	43,562	1,959
	7	3	1,049,413	270,406			9,447			917		1,508	282,278	236,961	45,318	2,039
	9	4	1,526,645	350,893	1,071,072	36,641	5,834		19,739	14,985	2,905	36,583	1,538,655	1,392,903	145,753	6,559
	1	5	347,213	169,599	2,159	593			8			2,043	174,402	143,242	31,160	1,402
	3	6	2,460,614	541,454	25	13,572	5,253		605			1,699	562,608	380,105	182.503	8,212
	1	8	11,447,971	2,384,601	28,125	22,429	113,475			2,649		27,746	2,579,026	1,661,143	917,883	41,305
Total	146		29,641,682	6,748,351	1,762,350	376,966	341,853	827	40,334	108,093	2,905	161,982	9,534,310	8,838,708	1,385,700	62,289
Edgecombe	13	0	591,295	87,522	14,172	1,908	5,870					2,190	107,147	170,884		
	5	1	973,136	65,230	24,683	193	2,930						93,035	91,795	1,241	56
	4	2	851,888	60,474	38,197	950	9,618		60			22,778	132,077	120,047	12,030	542
	1	4	448,771	85,619	5,324	22,738	3,156		120				116,956	94,938	22,018	991
Total	23		2,865,090	298,845	82,376	25,789	21,574		180			22,778	449,215	477,664	35,289	1,589

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Craven	33	0	$ 341,053	$ 121,305	$ 44,247	$ 51,477	$ 109,816	$ 9,813	$---	$---	$ 19,015	$ 57,914	$ 108,221	$ 5,975	$ 6,973	$ 14,050	$ 136,778
	6	1	54,396	35,145	3,395	12,007	5,421	---	---	---	---	12,791	6,072	6,077	---	---	---
	3	2	22,926	14,100	1,317	1,638	1,231	---	---	---	366	4,171	3,273	---	---	---	---
	1	3	37,078	4,142	410	26,144	1,702	---	---	---	---	40,704	8,752	---	---	---	---
	1	4	46,887	4,000	---	4,095	3,341	---	---	---	159	3,161	3,151	---	---	---	---
	2	5	112,285	11,700	2,000	24,854	16,050	---	---	---	---	17,512	14,196	---	---	---	---
Total	46	---	614,625	190,392	51,369	120,215	137,561	9,813	---	---	19,540	136,253	143,665	12,052	6,973	14,050	136,778
Cumberland	26	0	553,203	89,830	69,383	38,249	32,825	20,570	---	---	5,970	24,315	49,877	---	27,177	27,235	176,019
	17	1	208,211	98,073	29,017	7,645	9,440	355	---	---	725	32,458	22,634	---	---	---	---
	3	2	94,657	22,549	9,358	2,070	9,766	---	---	---	---	342	15,143	---	---	---	---
	2	3	92,201	39,520	---	1,965	3,417	---	---	---	---	2,600	6,926	---	---	---	---
	5	4	176,057	31,613	3,864	33,849	17,498	---	---	---	---	7,936	45,742	2,591	---	---	---
	1	5	43,763	10,130	11,280	---	1,313	---	---	---	74	91	889	---	---	---	---
Total	54	---	1,168,092	291,715	122,902	83,778	74,259	2,925	---	---	6,769	67,742	141,211	2,591	27,177	27,235	176,019
Currituck	1	2	6,324	3,510	---	2,885	431	224	---	---	---	907	759	---	---	---	---
Total	1	---	6,324	3,510	---	2,885	431	224	---	---	---	907	759	---	---	---	---
Davidson	23	0	346,191	88,800	19,790	36,076	50,730	894	919	30	45,183	12,469	118,260	950	---	---	158,722
	14	1	170,203	25,396	8,211	8,240	5,107	---	---	155	---	2,706	12,991	---	---	---	---
	11	2	301,702	40,482	12,828	10,258	11,085	---	---	---	1,860	14,838	19,436	---	---	---	---
	7	3	207,095	33,800	9,033	9,081	8,687	---	---	436	3,261	2,920	8,559	8,628	---	---	---
	7	4	789,341	112,400	8,174	13,794	15,173	---	---	---	1,521	7,831	49,029	---	---	---	---
	5	5	231,955	68,700	1,320	27,895	33,138	---	---	350	---	12,584	108,043	---	---	---	---
	4	6	193,923	74,000	60	6,619	36,571	141	---	---	---	36,736	59,092	---	---	---	---
	1	8	259,143	41,389	878	---	24,903	---	---	---	---	24,224	46,802	---	---	---	---
Total	72	---	2,499,553	484,967	60,294	111,963	185,394	1,035	919	971	51,825	114,308	422,212	9,578	---	---	158,722
Davie	5	0	42,371	7,750	495	1,737	3,810	---	---	---	---	3,569	2,125	240	---	---	10,748
	4	1	30,452	2,700	---	1,018	917	---	---	---	---	---	3,811	125	---	---	---
	3	3	63,191	8,550	4,800	4,517	5,570	---	2,400	---	4,899	10,853	2,291	2,646	---	---	---
Total	12	---	136,014	19,000	5,295	7,272	10,297	---	2,400	---	4,899	14,422	8,227	3,011	---	---	10,748
Duplin	14	0	293,490	29,301	9,053	8,749	20,103	182	---	---	---	18,103	47,814	182,333	---	---	99,758
	6	1	31,774	28,006	3,251	1,545	3,313	---	---	---	---	3,627	4,837	---	---	---	---
	3	2	34,592	7,275	444	2,040	1,195	---	---	---	---	6,601	2,768	---	---	---	---
	1	3	---	4,800	---	760	1,563	---	---	---	---	1,245	926	---	---	---	---
Total	24	---	359,856	69,382	12,748	13,094	26,174	182	---	---	---	29,576	56,345	182,333	---	---	99,758
Durham	83	0	2,043,026	403,351	127,378	475,918	168,381	2,404	---	19,256	213,721	148,857	340,951	7,667	13,224	16,608	709,260
	29	1	338,761	115,507	42,868	14,078	19,675	597	---	---	830	16,488	23,764	7,749	---	---	---
	13	2	247,772	109,191	7,105	27,234	48,597	3,968	---	10	1,164	17,748	63,080	---	---	---	---
	7	3	114,686	58,695	13,475	9,881	6,666	271	---	40	441	5,240	27,568	---	---	---	---
	9	4	1,198,037	69,603	30,791	12,028	41,190	358	4,639	113	---	7,796	28,059	286	---	---	---
	1	5	81,833	28,558	195	2,226	4,464	---	---	8	384	13,002	12,572	---	---	---	---
	3	6	224,437	60,300	2,200	10,474	17,737	6,732	---	---	---	13,234	37,961	7,030	---	---	---
	1	8	883,256	71,000	---	129,434	211,879	2,923	---	---	---	---	362,652	---	---	---	---
Total	146	---	5,131,808	916,205	224,012	681,273	518,589	17,253	4,639	19,427	216,540	222,365	896,607	22,732	13,224	16,608	709,260
Edgecombe	13	0	65,636	23,367	5,001	10,287	4,556	---	---	---	18,143	38,062	4,899	1,364	1,064	5,579	64,582
	5	1	23,292	17,870	1,275	6,429	11,244	---	---	---	---	1,200	21,937	7,549	---	---	---
	4	2	45,199	14,870	5,356	15,997	13,978	178	60	---	---	699	23,708	---	---	---	---
	1	4	31,071	15,800	---	7,884	6,235	---	3,762	---	5,624	21,976	2,587	---	---	---	---
Total	23	---	165,198	71,907	11,632	40,597	36,013	178	3,822	---	23,767	61,937	53,131	8,913	1,064	5,579	64,582

TABLE 70—*Continued*

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Forsyth	152	0	$ 12,007,156	$ 2,520,816	$ 1,285,376	$ 201,103	$ 323,793	$ 11,571	$ 24,964	$ 32,485	$ 15,325	$ 110,541	$ 4,448,219	$ 6,484,481	$---	$---
	54	1	3,600,023	747,229	98,607	8,581	53,772	18,564	534	1,160	---	28,836	957,116	913,374	43,348	1,959
	29	2	4,237,811	955,197	119,994	13,990	32,714	85	10,911	88	8,721	22,409	1,170,766	1,084,639	88,324	3,980
	24	3	5,531,368	1,418,957	61,049	61,407	136,817	---	10,478	2,629	4,940	69,832	1,766,103	1,610,186	155,894	7,015
	18	4	4,017,106	976,006	360,246	59,555	67,913	1,845	41,299	---	62,623	12,807	1,582,293	1,290,475	291,810	13,130
	8	5	4,419,125	1,117,613	231,622	12,675	190,072	---	1,118	1,347	---	5,849	1,560,298	1,288,697	271,600	12,223
	4	6	592,466	191,361	1,047,111	5,644	2,659	---	8,526	---	67,128	6.666	1,329,093	1,062,671	266,423	11,989
	1	7	---	---	---	---	18,978	---	42,687	111,851	---	247	173,763	61,556	112,207	5,049
	2	8	10,769,119	1,709,674	246,212	---	22,762	---	8,013	---	---	102,790	2,089,451	771,717	1,317,733	59,298
Total	292	---	45,174,174	9,636,853	3,450,169	362,955	849,480	32,065	148,530	149,560	158,737	359,977	15.077,102	14,567,796	2,547,339	114,643
Franklin	10	0	1,890,932	112,683	27,017	6,783	6,364	---	---	304	---	1,399	154,552	255,679	---	---
	4	1	230,194	49,964	31,163	2,782	1,108	---	---	---	---	4,462	89,480	85,123	4,358	197
Total	14	---	2,121,126	162,647	58,180	9,565	7,472	---	---	304	---	5,861	244,032	340,802	4,358	197
Gaston	98	0	11,465,443	1,862,749	161,145	27,033	82,691	3,627	96,603	31,911	---	249,378	2,498,530	3,383,893	---	---
	23	1	2,420,388	408,434	20,647	1,935	11,625	---	862	---	---	78	443,511	425,775	17,688	801
	18	2	2,145,783	436,755	92,666	3,161	16,202	---	1,675	1,264	300	14,888	567,673	511,080	56,597	2,546
	8	3	1,322,272	340,907	33,110	---	2,428	---	---	---	---	30,716	407,163	349,405	57,757	2,599
	13	4	4,234,945	1,087,931	92,985	6,785	115,108	---	1,195	467	---	85,941	1,388,491	1,157,554	230,937	10,391
	10	5	4,334,473	1,411,502	15,037	19,700	12,489	7,842	22,173	10,974	---	54,389	1,554,105	1,203,147	350,957	15,342
	11	6	7,845,435	2,141,407	2,768	14,636	28,016	---	3,971	---	---	41,088	2,231,885	1,468,175	763,711	34,367
	5	7	5,604,995	1,535,592	---	3,706	35,086	---	---	---	---	102,099	1,676,481	894,899	781,582	35,171
	1	8	4,186,344	598,844	95,791	---	11,021	---	---	---	---	186,719	892,376	596,652	295,724	13,308
Total	187	---	43,564,078	9,824,121	514,149	76,956	314,666	11,469	126,479	44,616	300	765,296	11,660,215	9,990,580	2,554,957	114,525
Gates	2	0	88,618	4,075	---	---	53	---	---	---	---	---	4,128	4,563	---	---
Total	2	---	88,618	4,075	---	---	53	---	---	---	---	---	4,128	4,563	---	---
Granville	14	0	4,944,752	98,949	97,065	14,260	21,557	---	---	6,653	---	15,185	242,509	392,847	---	---
	10	1	453,840	99,102	35,316	100	2,035	---	---	---	---	306	136,857	132,552	4,685	211
	4	2	356,531	65,990	7,345	13,205	7,369	---	284	---	---	14,960	109,153	95,257	13,897	625
	4	3	537,542	127,516	3,073	---	41	---	---	---	---	4,556	139,244	118,582	20,664	929
	1	4	455,153	20,647	---	1,341	1,065	---	16,800	181	---	---	40,034	21,441	18,593	837
	1	5	417,304	210,562	---	---	---	---	---	---	---	---	210,562	182,530	27,731	1,248
	1	6	225,984	67,574	57,614	---	---	---	---	---	---	---	125,188	75,020	50,168	2,258
Total	35	---	7,391,106	690,340	200,413	28,906	32,067	---	17,084	6,834	---	35,007	1,003,547	1,018,229	135,738	6,108
Greene	3	0	14,602	3,285	221	---	9,670	---	18	---	---	---	13,194	14,514	---	---
	3	1	34,319	5,355	74	11,387	---	1,497	150	---	---	---	18,463	16,881	1,582	71
Total	6	---	48,921	8,640	295	11,387	9,670	1,497	168	---	---	---	31,657	31,395	1,582	71
Guilford	250	0	24,075,997	5,720,421	1,762,676	745,865	419,420	10,395	31,471	38,032	4	1,640,210	10,342,874	12,135,309	---	---
	95	1	8,020,182	2,007,487	156,588	11,219	40,244	2,996	393	---	---	20,166	2,241,426	2,172,698	68,715	3,104
	40	2	6,308,279	1,895,531	243,344	12,420	11,877	---	805	195	---	64,832	2,229,309	2,115,710	117,953	5,313
	32	3	6,488,800	1,972,667	845,678	74,521	9,237	50	607	---	18,301	412,013	3,333,826	3,106,428	228,400	10,249
	34	4	14,173,498	3,582,289	813,064	80,863	58,395	2,767	1,712	10,904	37,698	144,672	4,732,377	4,189,610	542,767	24,485
	15	5	9,458,339	1,674,244	747,469	4,718	4,920	---	162	32	---	26,978	2,458,526	1,910,885	547,640	24,643
	11	6	4,832,957	1,264,514	386,298	2,778,640	313,468	---	24,296	1,921	51,289	688,216	5,508,641	4,857,980	650,664	29,280
	7	7	6,341,450	3,065,243	135,577	4,906	10,998	---	1,319	---	---	43,645	3,261,685	2,549,848	711,840	32,032
	2	8	20,589,312	2,106,038	---	170,775	71,709	---	94,431	---	---	---	2,442,953	1,602,623	840,330	37,815
	1	9	6,815,040	1,315,400	---	28,248	375	---	1,320	---	---	6,989	1,352,331	346,709	1,005,622	45,253
Total	487	---	101,103,854	24,603,834	5,090,694	3,912,175	940,643	16,208	156,516	51,084	107,288	3,047,721	37,882,687	34,987,800	4,717,684	212,174

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Forsyth	152	0	$ 3,414,240	$ 644,600	$ 335,004	$ 443,511	$ 173,222	$ 2,519	$ 701,337	$ 14,547	$ 82,467	$ 212,651	$ 337,960	$ 31,771	$ 20,065	$ 35,485	$ 2,057,957
	54	1	459,071	178,032	68,350	61,906	31,979	168	----------	----------	8,210	32,442	69,662	9,346	----------	165	----------
	29	2	687,892	161,889	59,982	34,754	70,270	1,347	----------	8,904	11,678	75,573	47,666	13,765	----------	----------	----------
	24	3	986,503	200,873	85,622	63,535	77,224	8,723	220	5,417	----------	62,366	119,708	10	----------	----------	----------
	18	4	823,701	139,678	45,742	68,727	53,888	----------	723	30,188	1,025	46,711	71,388	8,703	----------	----------	----------
	8	5	882,688	74,047	48,000	33,965	52,222	----------	----------	1,194	9,473	2,964	139,140	45,005	----------	----------	----------
	4	6	894,258	36,530	47,099	39,526	4,419	288	----------	8,441	----------	13,074	19,036	----------	----------	----------	----------
	1	7	----------	1,380	----------	35,639	3,126	----------	----------	13,845	----------	----------	----------	7,566	----------	----------	----------
	2	8	259,024	97,000	----------	118,347	98,452	----------	----------	8,013	7,698	1,652	181,529	----------	----------	----------	----------
Total	292	----	8,407,377	1,534,029	669,799	899,909	564,802	13,045	702,280	90,549	120,551	447,433	986,089	116,166	20,065	35,650	2,057,957
Franklin	10	0	114,033	36,583	9,323	44,724	25,811	643	----------	----------	----------	2,066	22,496	----------	895	895	102,030
	4	1	39,609	12,753	2,622	15,757	4,357	----------	----------	----------	----------	7,430	2,214	382	----------	----------	----------
Total	14	----	153,642	49,336	11,945	60,481	30,168	643	----------	----------	----------	9,496	24,710	382	895	895	102,030
Gaston	98	0	1,566,182	347,534	106,311	334,783	158,981	223,257	13,934	83,632	114,163	82,363	349,981	4,768	94,873	113,930	991,821
	23	1	244,538	75,275	20,932	21,701	18,482	----------	----------	1,761	580	22,888	19,446	----------	----------	----------	----------
	18	2	295,905	105,445	12,233	17,487	12,776	2,420	----------	150	889	20,416	43,334	22	----------	----------	----------
	8	3	171,231	56,986	7,592	16,755	20,892	----------	----------	----------	183	13,250	59,851	2,665	----------	----------	----------
	13	4	673,871	133,829	20,171	59,116	52,774	1,100	----------	1,195	1,245	16,499	199,551	----------	----------	1,924	----------
	10	5	764,679	137,925	1,945	25,296	64,274	896	----------	22,173	20,026	2,339	173,595	----------	----------	----------	----------
	11	6	815,969	117,475	1,787	32,527	106,038	----------	----------	3,956	85	2,905	377,434	----------	----------	----------	----------
	5	7	291,652	118,528	----------	104,091	66,887	----------	----------	----------	942	----------	312,800	----------	----------	----------	----------
	1	8	260,006	59,700	2,800	37,506	45,160	----------	----------	----------	----------	9,587	181,893	----------	----------	----------	----------
Total	187	----	5,084,033	1,152,697	173,771	649,262	546,264	227,673	13,934	112,867	138,113	170,247	1,717,885	7,455	94,873	115,854	991,821
Gates	2	0	556	2,400	57	614	156	----------	----------	----------	----------	194	585	----------	----------	----------	435
Total	2	----	556	2,400	57	614	156	----------	----------	----------	----------	194	585	----------	----------	----------	435
Granville	14	0	179,196	127,998	7,411	27,529	24,298	----------	----------	----------	411	24,556	11,426	21	12,095	23,175	159,369
	10	1	61,221	45,774	8,587	4,002	3,189	----------	----------	----------	----------	6,393	3,686	----------	----------	----------	----------
	4	2	30,309	19,250	5,848	7,333	3,147	----------	----------	284	----------	26,804	2,191	90	----------	----------	----------
	4	3	35,283	48,389	3,061	2,052	4,514	----------	----------	----------	1,321	20,296	3,667	----------	----------	----------	----------
	1	4	6,696	5,000	----------	98	3,750	----------	----------	----------	----------	----------	5,897	----------	----------	----------	----------
	1	5	163,424	14,500	75	40	3,040	----------	----------	----------	----------	----------	1,751	----------	----------	----------	----------
	1	6	42,223	13,706	----------	3,366	4,475	----------	----------	----------	----------	----------	3,326	7,924	----------	----------	----------
Total	35	----	518,352	274,617	24,982	44,420	46,413	----------	----------	284	1,732	78,049	31,944	8,035	12,095	23,175	159,369
Greene	3	0	2,893	2,070	5,636	1,109	445		----------	18	2,054	288	----------	----------	----------	----------	1,308
	3	1	2,784	2,700	18	2,029	1,957	----------	----------	1,497	4,667	229	1,000	----------	----------	----------	----------
Total	6	----	5,677	4,770	5,654	3,138	2,402	----------	----------	1,515	6,721	517	1,000	----------	----------	----------	1,308
Guilford	250	0	7,101,458	1,376,311	536,383	845,792	476,479	86,903	16,812	26,954	384,471	351,411	525,616	432,010	81,357	118,982	1,903,535
	95	1	1,339,019	395,612	169,061	61,135	44,908	6,328	----------	393	27,879	45,338	80,885	9,118	----------	----------	----------
	40	2	1,489,645	281,087	74,021	72,400	32,682	----------	----------	815	3.391	61,058	91,562	9,022	----------	----------	----------
	32	3	2,122,770	280,712	91,606	78,981	83,357	----------	585	64,446	215,530	76,647	76,727	20,380	----------	----------	----------
	34	4	2,835,885	310,473	171,581	178,742	99,068	982	----------	1,521	262,652	158,845	160,356	10,837	----------	----------	----------
	15	5	795,432	321,420	90,589	82,461	54,508	103	22,150	10,888	6,969	74,511	104,970	346,883	----------	----------	----------
	11	6	3,073,860	702,777	123,419	287,122	251,191	73,707	5,197	9,707	357	26,161	200,953	103,527	----------	----------	----------
	7	7	1,793,732	76,152	326,357	49,734	66,083	----------	----------	1,319	3,889	426	232,156	----------	----------	----------	----------
	2	8	440,560	131,800	----------	----------	228,371	1,315	----------	66,100	----------	----------	734,475	----------	----------	----------	----------
	1	9	97,017	60,600	----------	10,861	27,674	----------	----------	480	210	5	149,862	----------	----------	----------	----------
Total	487	----	21,089,378	3,936,944	1,583,017	1,667,228	1,384,321	169,338	44,744	182,623	905,348	794,402	2,357,562	931,777	81,357	118,982	1,903,553

TABLE 70—*Continued*

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Halifax	31	0	$ 5,934,993	$ 740,974	$ 205,490	$ 18,434	$ 37,134	$ 268	$ 135	$ 3,503	$ 467	$ 30,528	$ 1,004,925	$ 1,274,008	$ ---	$ ---
	16	1	682,356	171,288	20,580	2,020	4,661	---	23	---	---	16	156,664	145,012	11,652	522
	4	2	394,740	87,710	306	---	---	---	---	---	---	176	88,193	73,309	14,885	669
	3	3	386,269	92,197	---	1,308	746	---	---	---	---	1,347	95,598	75,629	19,969	899
	2	4	455,028	64,462	---	533	2,472	---	---	---	---	235	67,701	43,653	24,048	1,082
	1	5	153,284	81,390	26	---	---	---	---	---	---	---	81,416	46,856	34,560	1,555
	1	8	5,434,928	1,566,557	40,979	6,257	28,106	---	---	---	940	52,581	1,695,420	887,713	807,707	36,347
Total	58	---	13,441,598	2,804,578	267,381	28,552	73,119	268	153	3,503	1,407	84,883	3,189,917	2,546,180	912,821	41,074
Harnett	18	0	843,585	195,626	99,376	627	26,717	---	---	---	---	16,666	336,650	399,278	---	---
	8	1	335,305	76,874	2,150	---	---	---	---	---	---	518	79,829	76,557	3,272	147
	4	2	333,443	84,646	1,769	---	---	---	---	---	---	39	77,627	61,972	15,655	705
	1	3	232,345	45,069	2,048	5,280	435	---	33	---	---	613	53,477	46,476	7,000	315
Total	31	---	1,744,678	402,215	105,343	5,907	27,152	---	33	---	---	17,836	547,583	584,283	25,927	1,162
Haywood	7	0	800,688	281,471	1,387	475	93	---	---	---	---	---	283,333	315,057	---	---
	6	1	471,449	123,751	3,397	---	---	---	---	---	---	---	127,148	122,751	4,397	198
	3	2	737,518	65,897	1,022	1,037	---	---	---	---	---	2,618	70,574	59,402	11,172	497
	1	3	311,559	28,646	---	1,291	767	---	---	---	---	1,592	32,296	26,392	5,904	266
	1	4	292,474	62,534	---	---	---	---	10,000	167	---	1,135	73,836	62,334	11,502	518
Total	18	---	2,613,688	562,299	5,806	2,803	860	---	10,000	167	---	5,345	587,187	585,936	32,975	1,479
Henderson	35	0	1,010,276	267,553	70,921	84,963	31,250	---	857	2,140	917	14,601	473,200	676,064	---	---
	9	1	461,763	282,839	54,362	2	630	---	---	---	---	40	337,874	329,234	8,120	366
	1	2	188,321	37,558	---	224	200	---	---	---	---	2,307	40,289	36,955	3,334	150
	1	3	115,791	33,137	1,771	192	620	---	---	---	---	---	35,720	30,504	5,216	235
	2	4	782,500	144,824	8,334	171	7,006	---	---	---	---	1,778	162,114	121,676	40,438	1,819
	1	5	---	92,153	---	---	---	---	---	---	---	---	92,153	60,616	31,538	1,419
	1	6	967,960	155,903	5,124	4,834	10,136	---	---	---	---	1,757	177,754	120,154	57,600	2,592
Total	50	---	3,526,611	1,013,967	140,512	90,386	49,842	---	857	2,140	917	20,483	1,319,104	1,375,203	146,246	6,581
Hertford	7	0	354,313	74,895	---	7,315	1,102	---	---	---	---	5,854	89,167	111,215	---	---
	3	1	34,075	20,738	---	---	1,954	---	---	---	---	---	22,692	19,902	2,789	125
	3	2	1,418,184	153,168	185	3,202	---	---	47	100	---	27,610	184,311	173,998	10,314	465
Total	13	---	1,806,572	248,801	185	10,517	3,056	---	47	100	---	33,464	296,170	305,115	13,103	590
Hoke	9	0	253,189	66,835	12,825	---	---	---	---	---	---	69	79,730	89,374	---	---
	3	1	36,313	28,081	78	3,240	---	---	2,500	739	---	373	35,011	34,011	1,035	46
	2	3	307,385	67,387	654	---	---	---	450	---	---	---	68,491	55,008	13,483	607
	1	4	340,699	340,699	31	---	---	---	---	---	---	---	340,730	327,144	13,586	611
Total	15	---	937,586	503,002	13,588	3,240	---	---	2,950	739	---	442	523,962	505,537	28,104	1,264
Hyde	2	0	16,673	2,946	---	---	---	---	---	---	---	---	2,946	3,550	---	---
Total	2	---	16,673	2,946	---	---	---	---	---	---	---	---	2,946	3,550	---	---
Iredell	49	0	7,556,267	1,189,018	89,961	6,639	89,579	---	561	1,509	---	8,796	1,388,386	1,901,166	---	---
	20	1	866,817	178,588	58,218	6,931	4,042	---	185	508	---	1,876	250,347	234,405	15,854	714
	12	2	1,831,903	323,919	153,118	16,354	5,597	---	350	100	---	9,114	508,552	465,644	43,806	1,970
	5	3	1,042,582	175,723	2,034	642	544	---	---	---	---	815	179,755	153,019	26,735	1,203
	6	4	2,915,444	562,600	45,442	28,022	4,939	---	576	---	---	9,048	650,630	572,743	77,887	3,506
	3	5	1,740,858	685,572	28,012	---	6,368	---	---	---	---	6	719,958	619,330	100,628	4,529
	2	6	3,243,060	317,197	18,183	3,360	884	---	160	---	---	13	339,797	209,737	130,057	5,852
Total	97	---	19,196,931	3,432,617	394,968	61,948	111,953	---	1,832	2,117	---	29,668	4,037,425	4,156,044	394,967	17,774

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Halifax	31	0	$ 484,967	$ 95,155	$ 12,077	$ 253,216	$ 106,695	$----	$ 45	$----	$ 88,978	$ 33,248	$ 198,177	$----	$ 22,797	$ 27,088	$ 291,881
	16	1	49,921	51,475	12,326	6,494	6,335	----	1,430	23	----	8,608	8,397	----	----	----	----
	4	2	31,819	21,115	5,335	1,082	1,309	----	----	----	----	9,539	3,069	----	----	----	----
	3	3	47,967	13,840	500	4,450	2,063	316	----	----	----	2,470	3,376	----	----	----	----
	2	4	10,424	13,000	----	3,554	3,844	----	----	----	----	2,728	10,103	----	----	----	----
	1	5	30,349	8,000	----	1,138	3,044	----	----	----	----	----	4,324	----	----	----	----
	1	8	346,403	46,038	----	171,808	93,052	----	----	----	36,548	3,260	165,601	25,004	----	----	----
Total	58	----	1,001,850	248,663	30,238	441,742	216,342	316	1,475	23	125,526	59,853	393,047	25,004	22,797	27,088	291,881
Harnett	18	0	231,978	65,695	19,527	32,180	14,308	----	4,076	----	1,839	7,017	22,626	----	17,211	47,309	79,839
	8	1	43,011	16,388	8,620	1,860	2,157	----	----	----	126	1,115	3,280	----	----	----	----
	4	2	32,925	12,944	4,039	2,112	1,538	----	----	----	----	3,458	4,957	----	----	----	----
	1	3	6,939	13,200	----	7,121	2,231	814	----	----	2,346	12,953	872	----	----	----	----
Total	31	----	314,853	108,227	32,186	43,273	20,234	814	4,076	----	4,311	24,543	31,735	----	17,211	47,309	79,839
Haywood	7	0	259,090	12,763	3,648	18,290	1,716	----	----	----	----	16,654	2,896	----	----	447	32,077
	6	1	79,960	20,025	8,230	3,935	3,567	----	----	----	----	1,818	5,245	----	----	----	----
	3	2	28,188	12,560	1,125	1,344	5,634	----	----	----	621	3,943	4,588	1,400	----	----	----
	1	3	15,742	3,300	----	3,099	2,130	----	----	----	----	----	2,121	----	----	----	----
	1	4	43,281	1,200	97	----	2,476	----	----	10,000	----	2,424	2,856	----	----	----	----
Total	18	----	426,261	49,848	13,100	26,668	15,523	----	----	10,000	621	24,839	17,706	1,400	----	447	32,077
Henderson	35	0	297,995	73,769	58,770	131,095	23,233	----	----	857	12,776	40,601	35,970	----	----	2,893	205,856
	9	1	240,075	35,082	9,647	7,050	6,899	64	----	----	8,631	1,806	20,482	----	----	----	----
	1	2	22,593	6,000	2,530	2,177	770	----	----	----	----	2,102	784	----	----	----	----
	1	3	17,576	4,500	----	1,955	1,537	----	----	----	----	1,741	3,195	----	----	----	----
	2	4	81,432	4,350	----	9,362	4,208	----	----	----	----	477	21,848	----	----	----	----
	1	5	24,192	----	----	23,602	2,379	----	----	----	----	10,141	302	----	----	----	----
	1	6	17,705	4,800	----	37,445	11,418	----	----	----	----	196	48,590	----	----	----	----
Total	50	----	701,568	128,501	70,947	212,686	50,444	64	----	857	21,407	57,064	131,171	----	----	2,893	205,856
Hertford	7	0	38,799	27,920	4,775	4,628	5,229	709	----	----	6,346	18,061	4,648	----	2,124	2,124	24,172
	3	1	6,749	10,797	----	207	814	----	----	----	----	----	1,335	----	----	----	----
	3	2	97,522	34,800	7,830	11,534	2,330	----	----	47	2,283	14,054	3,595	----	----	----	----
Total	13	----	143,070	73,517	12,605	16,369	8,373	709	----	47	8,629	31,545	9,678	----	2,124	2,124	24,172
Hoke	9	0	41,733	14,000	2,670	2,546	2,458	----	----	----	5,019	15,574	5,946	----	----	----	9,745
	3	1	13,759	5,400	600	373	3,978	----	----	2,500	560	411	6,430	----	----	----	----
	2	3	16,682	7,800	----	216	4,658	----	----	450	367	23,583	1,252	----	----	----	----
	1	4	313,802	3,200	----	1,301	1,466	----	----	----	----	837	6,538	----	----	----	----
Total	15	----	385,976	30,400	3,270	4,436	12,560	----	----	2,950	5,946	39,835	20,166	----	----	----	9,745
Hyde	2	0	591	2,173	95	420	271	----	----	----	----	----	----	----	----	----	571
Total	2	----	591	2,173	95	420	271	----	----	----	----	----	----	----	----	----	571
Iredell	49	0	1,013,447	226,832	63,595	271,879	121,605	1,921	----	2,383	11,858	50,308	204,323	----	103,948	104,087	616,831
	20	1	98.794	53,708	9,302	14,130	14,194	1,676	320	1,936	8,567	3,937	19,826	----	----	----	----
	12	2	272,774	88,405	17,155	13,870	14,142	----	----	351	5,616	8,855	43,582	----	----	----	----
	5	3	94,560	16,900	1,860	5,664	8,277	----	----	----	----	11,219	14,541	----	----	----	----
	6	4	290,321	78,427	----	36,437	48,200	199	----	1,534	----	30,691	89,936	----	----	----	----
	3	5	445,628	19,100	----	19,551	26,748	----	----	----	----	363	60,583	----	----	----	----
	2	6	146,551	28,200	----	1,088	4,500	----	----	160	619	14,219	14,400	----	----	----	----
Total	97	----	2,362,075	511,572	91,912	362,619	234,666	3,796	320	6,364	26,660	119,592	447,191	----	103,948	104,087	616,831

TABLE 70—*Continued*

County	Number Returns	Bracket	Income										Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Jackson	5	0	$ 246,931	$ 62,237	$ 1,603	$ -	$ 800	$ -	$ -	$ -	$ -	$ 90	$ 64,731	$ 67,779	$ -	$ -
	2	1	140,234	40,771	-	634	125	-	-	-	-	5,517	47,047	44,306	2,739	122
	2	2	341,372	61,903	508	-	301	-	-	-	-	-	62,712	56,035	6,676	301
	1	3	33,509	5,531	-	-	-	-	-	-	-	-	5,531	379	5,152	232
	1	4	335,668	84,900	-	2,295	-	-	-	-	-	-	87,194	69,334	17,860	804
Total	11	-	1,097,714	255,342	2,111	2,929	1,226	-	-	-	-	5,607	267,215	237,833	32,427	1,459
Johnston	30	0	2,175,449	377,282	82,619	1,780	55,388	-	1,301	1,100	-	41,438	479,391	561,787	-	-
	11	1	128,205	89,335	4,562	86	4,529	-	-	-	-	3	48,515	44,319	4,197	189
	3	2	325,536	55,180	3,889	442	-	-	-	-	-	520	60,032	50,433	9,598	432
	2	3	484,057	93,332	-	109	3,296	-	-	-	-	125	178,375	162,481	15,896	716
	1	4	384,759	42,193	-	-	-	-	28	-	-	-	42,221	21,452	20,769	935
Total	47	-	3,498,006	607,322	91,070	2,417	63,213	-	1,329	1,100	-	42,086	808,534	840,472	50,460	2,272
Jones	1	2	111,321	19,621	418	244	-	-	-	-	-	2,577	22,860	20,847	2,013	91
Total	1	-	111,321	19,621	418	244	-	-	-	-	-	2,577	22,860	20,847	2,013	91
Lee	27	0	1,726,715	267,537	9,564	298	7,613	-	52	-	-	12,703	296,408	433,726	-	-
	5	1	414,994	61,812	14,672	-	-	1,080	-	-	-	1,582	79,147	73,062	6,084	277
	6	2	631,065	140,349	2,686	9,713	9,231	-	115	100	-	-	162,193	145,165	17,029	767
	2	3	240,427	60,297	3,132	103	62	-	-	-	-	-	63,593	50,617	12,976	584
	2	4	1,052,332	177,394	1,164	-	-	-	-	-	-	-	178,559	141,022	37,537	1,690
Total	42	-	4,065,533	707,389	31,218	10,114	16,906	1,080	167	100	-	14,285	779,900	843,592	73,626	3,318
Lenoir	22	0	2,361,276	383,135	155,206	15,105	30,754	-	1,412	474	-	8,418	594,846	717,942	-	-
	7	1	453,341	60,038	25,468	1,832	9,585	-	-	-	-	1,231	98,256	94,355	3,901	171
	3	2	398,124	119,390	41,689	5,473	38	-	-	-	-	17,060	183,750	172,063	11,688	527
	1	4	776,587	149,790	-	4,341	-	-	-	-	-	20,737	174,868	149,995	24,873	1,119
	1	5	802,118	127,171	-	2,129	1,621	-	300	-	-	702	131,924	101,611	30,313	1,364
	1	6	759,139	178,910	-	425	-	-	1,075	-	-	22,857	203,267	140,406	62,862	2,829
Total	35	-	5,550,585	1,018,434	222,363	29,305	41,998	-	2,787	474	-	71,005	1,386,911	1,376,372	133,637	6,010
Lincoln	10	0	1,155,179	344,897	14,452	161	1,115	113	-	-	-	1,637	362,376	416,324	-	-
	8	1	354,121	72,787	7,810	-	-	-	-	-	-	-	80,597	77,411	3,221	145
	4	2	533,208	182,059	9,853	-	-	-	-	-	-	-	191,913	181,326	10,586	477
	1	3	105,625	24,315	2,682	-	-	-	-	-	-	-	26,998	20,121	6,877	309
	2	4	1,018,098	142,707	-	793	-	-	-	-	-	1,384	144,884	110,523	34,361	1,547
	1	6	566,510	260,592	-	860	-	-	-	-	-	-	261,452	192,250	69,202	3,114
Total	26	-	3,732,741	1,027,357	34,797	1,814	1,115	113	-	-	-	3,021	1,068,220	997,955	124,247	5,592
Macon	5	0	68,235	23,003	9,400	127	2,061	-	-	1,000	-	342	35,972	41,849	-	-
	1	1	113,097	20,350	-	-	-	-	-	-	-	2,397	22,748	22,689	58	3
	1	2	-	-	-	563	4,167	3,750	-	-	-	-	8,479	5,155	3,324	150
Total	7	-	181,332	43,353	9,400	690	6,228	3,750	-	1,000	-	2,739	67,199	69,693	3,382	153
Madison	5	0	110,630	6,916	-	-	1,359	-	-	-	-	-	7,996	35,426	-	-
	2	1	96,927	12,521	-	163	-	-	-	-	-	-	12,685	11,258	1,426	64
	2	2	138,706	49,546	115	-	-	-	-	-	-	473	50,135	44,440	5,695	256
Total	9	-	346,263	68,983	115	163	1,359	-	-	-	-	473	70,816	91,124	7,121	320
Martin	9	0	433,993	88,528	6,799	2,845	-	-	-	-	-	1,441	99,613	116,438	-	-
	7	1	78,985	1,684	-	4,755	6,411	-	-	-	-	-	12,850	9,539	3,311	148
	1	6	926,694	211,045	105	-	127	-	-	-	-	-	211,276	155,278	55,998	2,520
Total	17	-	1,439,672	301,257	6,904	7,600	6,538	-	-	-	-	1,441	323,739	281,255	59,309	2,668

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Jackson	5	0	$ 50,096	$ 4,500	$ 1,020	$ 4,242	$ 3,458	$	$	$	$	$	$ 4,464	$	$	$	$ 3,047
	2	1	16,446	8,100	900	733	2,419					12,990	2,719				
	2	2	21,392	7,200		11,606	305					128	15,406				
	1	3	110				269										
	1	4	14,574	11,955			6,923				11,298		24,225				
Total	11		102,618	31,755	1,920	16,581	13,374				11,298	13,118	46,814				3,047
Johnston	30	0	291,645	33,077	19,854	44,213	40,739			3,000	633	30,300	98,241		1,903	1,903	84,300
	11	1	34,300	1,950	2,205	823	1,770			230	300	4,623	1,892				
	3	2	35,721	5,433	6,185	1,604	993				7	43	447				
	2	3	70,892	27,192	11,472	27,472	3,366			561	12,154	2,450	6,921				
	1	4	7,712	1,800		2,807	664			28		4,146	4,296				
Total	47		440,270	69,452	39,716	76,919	47,532			3,819	13,094	41,562	111,797		1,903	1,903	84,300
Jones	1	2	13,242		25	783	163					6,148	485				
Total	1		13,242		25	783	163					6,148	485				
Lee	27	0	186,250	91,537	26,901	34,903	26,076					16,264	52,097	698	85,566	86,922	222,095
	5	1	24,394	27,775	4,263	1,204	2,579	550				7,295	5,004				
	6	2	57,858	26,510	6,311	17,007	6,293			115		21,502	7,020				
	2	3	23,922	17,600	4,158	1,036	1,796					104	2,002				
	2	4	53,504	13,200	300	6,646	4,672			9,624		3,083	15,728	34,265			
Total	42		345,928	176,622	41,933	60,796	41,416	550		9,739		48,248	81,851	34,963	85,566	86,922	222,095
Lenoir	22	0	377,041	82,812	32,889	61,528	32,502				12,428	73,374	45,122	250	696	696	123,795
	7	1	39,924	38,760	1,420	3,651	3,787				91	3,344	4,216				
	3	2	124,610	22,050	4,920	4,577	3,994				4,745	3,705	2,950	513			
	1	4	46,201	31,800	10,800	24,070	5,378				146	18,262	13,337				
	1	5	80,735				5,460						15,416				
	1	6	82,292	27,906		1,093	6,165					2,624	20,325				
Total	35		750,803	203,328	50,029	94,919	57,286				17,410	101,309	101,366	763	696	696	123,795
Lincoln	10	0	305,835	15,690	21,826	19,567	8,247		1,500		16,992	2,325	24,343				53,949
	8	1	47,738	14,521	4,455	1,175	2,816		20		675	3,246	2,775				
	4	2	125,862	5,900	4,607	4,491	35,214						5,253				
	1	3	13,535	2,700	2,550		853					14	468				
	2	4	54,405	17,360	2,823	2,053	5,186		1,458		279	14,472	12,488				
	1	6	173,523			77	3,504						15,146				
Total	26		720,898	56,171	36,261	27,363	55,820		2,978		17,946	20,057	60,473				53,949
Macon	5	0	4,243	7,920	1,020	7,110	3,201				6,582	234	11,179	359			5,876
	1	1	9,448	1,983	2,506	1,327	176					2,988		4,261			
	1	2	417	2,083				289					2,365				
Total	7		14,108	11,986	3,526	8,437	3,666				6,582	3,222	13,544	4,620			5,876
Madison	5	0	10,010	3,350	900	4,099	983					250	15,833		4,023	4,302	31,454
	2	1	8,854	113	61	372	298					1,100	461				
	2	2	33,548	2,400		522	950					849	6,172				
Total	9		52,412	5,863	961	4,993	2,231					2,199	22,466		4,023	4,302	31,454
Martin	9	0	58,513	15,140	4,706	9,632	2,799	98			7,650	14,433	3,470				16,824
	7	1	2,213		238	6,287	1,157						1,645				
	1	6				30,715	2,391					111,203	10,968				
Total	17		60,726	15,140	4,944	46,634	6,347	98			7,650	125,636	16,083				16,824

TABLE 70—*Continued*

County	Number Returns	Bracket	Income										Total Income	Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income				
McDowell	13	0	$ 2,787,089	$ 397,882	$ 17,531	$ 8,763	$ 6,208	$--------	$ 120	$--------	$--------	$ 12,428	$ 442,932	$ 500,290	$--------	$--------
	9	1	217,492	79,761	84,076	--------	7,590	--------	--------	--------	--------	765	172,185	165,475	6,710	303
	3	2	41,062	16,668	6,590	29	3,600	--------	354	--------	--------	201	27,443	20,098	7,344	331
	1	3	239,303	24,089	6,981	--------	--------	--------	--------	--------	--------	--------	31,071	25,976	5,094	229
	1	4	898,212	109,247	--------	--------	--------	--------	--------	--------	--------	--------	109,247	86,348	22,899	1,030
	1	6	1,764,692	141,286	61,508	7,597	5,187	--------	--------	--------	--------	--------	215,578	140,084	75,494	3,397
Total	28	----	5,947,850	768,933	176,686	16,389	22,585	--------	474	--------	--------	13,394	998,456	938,271	117,541	5,290
Mecklenburg	278	0	27,864,971	5,222,077	481,068	132,632	415,261	12,805	52,429	49,004	--------	283,505	6,679,619	9,588,352	--------	--------
	94	1	10,319,447	1,680,317	631,270	26,543	106,329	905	7,652	6,895	--------	69,332	2,527,305	2,447,310	79,994	3,603
	47	2	6,204,558	2,253,311	196,992	57,601	234,555	59	16,671	44,337	--------	161,518	2,965,021	2,796,767	168,252	7,555
	34	3	6,185,238	1,591,836	65,571	29,078	170,659	--------	--------	3,731	--------	56,468	1,917,348	1,698,700	218,652	9,765
	35	4	13,144,283	3,676,622	395,183	14,545	221,495	2,060	21,425	15,164	--------	30,039	4,376,487	3,802,438	574,061	25,850
	19	5	7,437,610	2,322,048	798,730	15,726	288,711	--------	853	24,578	--------	122,538	3,575,282	2,990,143	586,140	26,377
	12	6	9,580,105	2,257,445	485,657	83,689	156,410	--------	3	12,277	--------	246,799	3,242,277	2,492,074	751,195	33,803
	5	7	4,758,515	1,921,907	292,583	45,417	15,063	16,304	--------	40	--------	22,899	2,314,213	1,484,345	829,866	37,345
Total	524	----	85,494,727	20,925,563	3,329,114	405,231	1,608,483	32,133	99,033	156,026	--------	993,098	27,597,552	27,300,129	3,208,160	144,298
Mitchell	7	0	215,033	29,620	--------	168	--------	--------	--------	--------	--------	1	29,788	110,245	--------	--------
	5	1	472,663	58,531	400	--------	1,020	--------	--------	--------	--------	--------	59,951	55,951	4,002	179
	1	3	110,057	26,634	--------	--------	--------	--------	--------	--------	--------	--------	26,634	18,325	8,309	374
Total	13	----	797,753	114,785	400	168	1,020	--------	--------	--------	--------	1	116,373	184,521	12,311	553
Montgomery	12	0	2,149,286	209,283	9,255	1,891	4,305	--------	--------	--------	--------	1,310	225,982	403,724	--------	--------
	5	1	62,896	28,412	897	--------	--------	--------	--------	--------	--------	472	29,780	27,359	2,421	102
	2	2	474,829	43,818	555	--------	--------	--------	--------	--------	--------	199	44,571	39,840	4,731	213
Total	19	----	2,687,011	281,513	10,707	1,891	4,305	--------	--------	--------	--------	1,981	300,333	470,923	7,152	315
Moore	34	0	1,119,233	255,680	72,458	7,819	7,636	75	133	401	--------	1,786	345,988	490,306	--------	--------
	11	1	192,268	85,809	36,428	2,722	14,100	--------	1,587	--------	--------	--------	140,646	131,550	9,095	398
	5	2	363,414	48,293	111,199	--------	2,833	--------	--------	--------	--------	881	163,207	149,560	13,647	615
	4	3	469,145	88,060	25,722	2,042	31,545	--------	--------	13,005	--------	2,423	162,797	133,093	29,704	1,337
	1	4	119,385	28,324	44,698	--------	--------	--------	--------	--------	--------	--------	73,011	52,133	20,877	939
	1	6	1,979,781	1,323,137	4,193	11,286	28,834	--------	6,475	54,421	--------	--------	1,428,346	1,328,158	100,188	4,508
Total	56	----	4,243,226	1,829,303	294,698	23,869	84,948	75	8,195	67,827	--------	5,090	2,314,005	2,284,800	173,511	7,797
Nash	37	0	3,512,642	594,312	161,436	93,043	15,959	--------	900	6,159	899	59,277	932,019	1,072,203	--------	--------
	22	1	1,443,487	346,253	17,858	3,755	2,746	--------	--------	15	--------	8,929	379,554	359.912	19,639	865
	15	2	1,815,663	400,121	36,774	1,707	60,944	--------	1,825	612	--------	19,776	521,757	472,056	49,759	2,238
	6	3	1,097,077	228,084	69,218	1,561	1,849	2,900	1,202	2,700	--------	303	307,818	261,314	46,503	2,093
	4	4	682,647	172,142	15	8,665	2,951	--------	--------	--------	--------	1,081	184,855	130,089	54,764	2,465
	1	5	942,983	92,325	69,819	--------	--------	--------	--------	--------	--------	--------	162,144	127,326	34,817	1,567
	1	6	1,218,855	55,310	70,501	6	--------	--------	729	--------	--------	--------	126,547	75,198	51,349	2,311
	1	7	2,968,161	529,535	--------	10,323	9,917	--------	--------	--------	--------	34,711	584,485	460,268	124,218	5,590
Total	87	----	13,681,515	2,418,082	425,621	119,060	94,366	2,900	4,656	9,486	899	124,077	3,199,179	2,958,366	381,049	17,129
New Hanover	67	0	17,895,745	3,489,084	315,989	168,402	223,028	27,219	2,117	5,651	229	121,103	4,349,390	5,651,900	--------	--------
	26	1	2,282,312	406,776	34,834	14,315	5,123	--------	--------	83	--------	15,742	476,872	461,960	14,914	672
	14	2	809,318	170,395	128,197	5,147	30,625	--------	--------	484	--------	5,182	340,029	298,297	41,729	1,879
	5	3	1,458,922	233,036	303	292	890	--------	--------	--------	--------	9,556	243,076	206,757	37,320	1,679
	5	4	1,729,875	256,285	39,656	8,695	2,669	--------	208	--------	175	449	308,136	218,591	89,544	4,030
	4	5	2,003,126	507,377	45,725	260	--------	--------	--------	--------	--------	1,353	554,715	415,292	139,424	6,275
	1	6	--------	--------	--------	148,387	--------	--------	--------	--------	--------	1,638	150,025	86,435	63,590	2,862
	1	7	--------	--------	704,159	34,052	1,138	--------	14,684	--------	1,500	--------	755,533	635,314	120,219	5,410
	1	8	2,862,358	544,072	4,169	8,590	--------	--------	--------	--------	418,902	--------	975,734	697,152	278,582	12,536
Total	124	----	29,041,656	5,607,025	1,273,032	388,140	263,473	27,219	17,009	6,218	420,806	155,023	8,153,510	8,671,698	785,322	35,343

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
McDowell	13	0	$ 277,146	$ 44,900	$ 19,210	$ 22,551	$ 31,862	$ 6,224	$ ---	$ 120	$ 2,126	$ 17,258	$ 71,247	$ 7,640	$ 2,821	$ 2,821	$ 60,179
	9	1	90,555	18,175	26,068	4,305	17,105	---	---	---	---	2,186	6,449	646	---	---	---
	3	2	7,053	5,725	240	487	1,325	73	---	354	---	1,229	3,614	---	---	---	---
	1	3	15,075	2,500	240	1,489	369	---	---	---	---	1,952	116	4,236	---	---	---
	1	4	10,118	18,000	---	5,783	5,504	---	---	---	---	---	27,138	19,805	---	---	---
	1	6	---	24,700	---	---	32,324	---	---	---	---	---	83,060	---	---	---	---
Total	28	----	399,947	114,000	45,758	34,615	88,489	6,297	---	474	---	22,625	191,624	32,327	2,821	2,821	60,179
Mecklenburg	278	0	4,341,695	1,320,945	609,318	1,043,606	423,977	52,183	26,518	37,848	406,047	256,946	482,974	589,375	231,035	254,020	3,144,341
	94	1	1,400,025	430,000	145,985	117,271	65,223	573	---	2,220	8,247	88,901	141,583	46,253	---	590	---
	47	2	1,692,117	362,943	112,845	---	117,146	4,194	---	12,164	23,140	65,417	170,795	66,930	---	---	---
	34	3	1,019,544	273,193	51,882	88,807	58,066	223	---	---	533	49,982	135,914	15,136	---	---	---
	35	4	2,651,947	377,487	148,235	132,084	110,675	3,797	---	42,709	8,022	73,489	170,595	83,407	---	---	---
	19	5	1,963,740	289,513	228,168	111,582	104,341	864	---	840	7,767	53,493	202,406	27,430	---	---	---
	12	6	1,455,020	236,374	116,512	110,184	123,360	124,142	---	3	20	41,430	259,655	13,370	---	---	---
	5	7	825,784	92,600	7,897	30,810	74,315	2,725	---	---	17,832	34,301	224,846	183,234	---	---	---
Total	524	----	15,349,872	3,383,055	1,420,842	1,821,404	1,077,103	188,701	26,518	95,784	471,608	663,959	1,788,748	1,025,135	231,035	254,610	3,144,341
Mitchell	7	0	80,228	14,153	1,075	5,593	2,155	---	---	---	---	42	6,995	---	8,658	8,658	89,114
	5	1	33,420	9,100	1,500	3,155	3,726	---	---	---	---	4,915	135	---	---	---	---
	1	3	11,280	4,100	---	806	660	---	---	---	---	742	738	---	---	---	---
Total	13	----	124,928	27,353	2,575	9,554	6,541	---	---	---	---	5,699	7,868	---	8,658	8,658	89,114
Montgomery	12	0	156,745	31,250	16,326	33,059	27,130	5,336	---	---	53,942	9,498	64,919	---	294	354	178,034
	5	1	16,688	625	1,684	42	1,131	---	---	---	173	6,153	858	5	---	---	---
	2	2	23,628	4,927	1,500	283	1,541	---	---	---	741	5,842	1,377	---	---	---	---
Total	19	----	197,061	36,802	19,510	33,384	29,802	5,336	---	---	54,856	21,493	67,154	5	294	354	178,034
Moore	34	0	233,129	73,980	13,761	71,297	22,496	5,844	---	---	4,859	8,533	60,036	1,586	18,116	18,116	162,427
	11	1	91,991	14,435	4,144	4,549	4,491	---	---	---	---	1,633	10,545	---	---	---	---
	5	2	112,959	5,600	8,805	3,131	4,321	---	---	---	---	1,052	13,690	---	---	---	---
	4	3	75,368	17,156	---	11,104	9,457	---	---	---	1,742	2,754	15,763	---	---	---	---
	1	4	16,332	4,145	1,430	499	2,075	---	---	---	3,164	1,913	3,292	19,285	---	---	---
	1	6	511,252	37,196	93,888	66,249	27,858	---	---	6,475	464,424	4,145	116,671	---	---	---	---
Total	56	----	1,041,031	152,512	122,028	156,829	70,098	5,844	---	6,475	474,189	20,030	219,997	20,871	18,116	18,116	162,427
Nash	37	0	440,066	179,016	52,754	110,831	35,496	17,487	---	900	47,340	61,218	65,556	60,469	334	334	147,750
	22	1	177,088	77,234	22,947	8,191	12,602	1,468	---	---	3,262	19,196	12,936	24,967	---	---	---
	15	2	200,070	86,650	21,686	17,720	17,099	---	---	---	1,178	47,246	28,854	48,489	---	---	---
	6	3	165,380	33,512	20,663	11,822	5,070	---	---	1,169	547	3,746	10,619	8,786	---	---	---
	4	4	39,537	38,688	2,370	11,769	6,354	---	199	---	33	5,598	5,552	19,990	---	---	---
	1	5	78,163	19,067	4,146	8,250	4,569	1,408	---	---	---	8,325	2,474	925	---	---	---
	1	6	16,369	5,200	2,000	---	2,603	1,032	---	729	---	---	5,622	41,642	---	---	---
	1	7	256,441	24,250	29,794	48,353	11,548	---	---	---	248	665	45,564	43,404	---	---	---
Total	87	----	1,373,114	463,617	156,360	216,936	95,341	21,395	199	2,798	52,608	145,994	177,177	248,672	334	334	147,750
New Hanover	67	0	1,384,737	330,039	63,054	944,263	170,602	15,780	45,222	16,178	99,842	226,098	274,574	2,081,265	25,553	27,391	1,324,642
	26	1	225,486	107,925	28,690	17,931	17,165	36	---	---	3,605	18,005	15,098	27,822	---	---	---
	14	2	173,357	62,329	13,386	7,416	17,913	1,609	---	---	---	6,795	14,904	510	---	---	---
	5	3	81,941	77,400	843	9,894	6,018	---	---	---	2,205	13,852	13,962	45	---	---	---
	5	4	23,771	37,695	895	5,412	6,287	---	---	208	---	99,262	13,934	31,125	---	---	---
	4	5	318,520	28,704	17,779	15,523	16,867	245	---	---	1,682	198	15,773	---	---	---	---
	1	6	68,670	10,400	1,250	632	3,961	---	---	---	---	435	1,088	---	---	---	---
	1	7	283,436	---	---	---	35,912	---	---	---	315,849	118	---	---	---	---	---
	1	8	529,345	25,200	---	2,035	21,061	---	---	---	---	25,320	94,191	---	---	---	---
Total	124	----	3,089,263	679,692	125,897	1,003,106	296,386	17,670	45,222	16,386	423,183	390,083	443,524	2,140,767	25,553	27,391	1,324,642

TABLE 70—*Continued*

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Northampton	6	0	$ 166,060	$ 17,715	$ 6,702	$-	$ 125	$-	$-	$-	$-	$-	$ 24,542	$ 39,003	$-	$-
	3	1	71,418	29,701	-	-	180	-	-	-	-	-	29,881	28,652	1,229	55
	1	2	34,324	4,948	-	-	-	-	-	-	-	40	4,988	2,250	2738	123
Total	10	-	271,802	52,364	6,702	-	305	-	-	-	-	40	59,411	69,905	3,967	178
Onslow	1	0	-	-	-	-	90	-	-	-	-	-	90	325	-	-
	1	3	166,074	73,385	83	-	-	-	-	-	-	-	73,468	64,534	8,934	402
Total	2	-	166,074	73,385	83	-	90	-	-	-	-	-	73,558	64,859	8,934	402
Orange	4	0	1,404,701	136,451	69	52	9,946	-	-	-	-	33,650	180,167	347,792	-	-
	6	1	226,325	26,890	7,883	-	-	-	-	-	-	58	34,832	29,999	4,833	217
	2	2	162,396	33,914	-	333	-	-	-	-	-	-	34,247	28,127	6,120	276
Total	12	-	1,793,422	197,255	7,952	385	9,946	-	-	-	-	33,708	249,246	405,918	10,953	493
Pamlico	2	0	121,121	1,782	-	-	-	-	-	-	-	-	1,782	13,679	-	-
	1	2	1,182	456	-	-	-	-	-	-	-	-	456	166	290	13
Total	3	-	122,303	2,238	-	-	-	-	-	-	-	-	2,238	13,845	290	13
Pasquotank	22	0	1,030,607	130,671	126,164	15,575	29,115	-	227	-	1,374	15,443	316,477	405,900	-	-
	10	1	1,130,104	199,045	1,560	808	21,621	-	-	580	-	22	223,635	216,636	7,000	316
	7	2	532,117	71,470	69,671	981	12,720	-	3,386	-	-	1,175	159,354	135,909	23,446	1,055
	2	3	934,236	141,420	2,698	-	-	-	-	-	-	-	144,218	127,133	17,086	769
	2	5	558,393	162,392	-	165	352	-	-	104	-	794	163,599	86,824	76,775	3,455
	1	6	874,376	242,154	-	1,123	1,043	-	-	-	-	18,278	262,598	185,747	76,851	3,458
	1	7	888,186	211,482	-	86	1,636	-	-	-	-	10,013	223,217	117,080	106,137	4,776
Total	45	-	5,948,019	1,158,634	200,093	18,688	66,487	-	3,613	684	1,374	45,725	1,493,098	1,275,229	307,295	13,829
Pender	1	0	11,530	-	7,937	-	-	-	-	-	-	-	5,605	20,007	-	-
Total	1	-	11,530	-	7,937	-	-	-	-	-	-	-	5,605	20,007	-	-
Perquimans	1	0	66,461	4,370	-	-	-	-	-	-	-	-	4,371	10,085	-	-
	1	1	1,905	-	-	-	10,770	-	-	-	-	-	8,320	7,270	1,050	47
	2	4	3,703,066	344,797	25,648	1,633	1,647	-	-	8,715	-	1,985	384,425	358,982	25,443	1,145
Total	4	-	3,771,432	349,167	25,648	1,633	12,417	-	-	8,715	-	1,985	397,116	376,337	26,493	1,192
Person	3	0	321,551	78,993	-	-	871	-	-	-	-	-	79,864	99,800	-	-
	4	1	410,204	57,051	-	-	228	-	-	-	-	6,323	63,602	58,037	5,565	251
	1	2	111,649	18,866	2,875	-	-	-	-	-	-	-	21,742	18,679	3,062	138
	1	7	2,254,320	424,086	-	-	10,180	-	-	-	-	4,579	438,845	322,534	116,311	5,234
Total	9	-	3,097,724	578,996	2,875	-	11,279	-	-	-	-	10,902	604,053	499,050	124,938	5,623
Pitt	37	0	3,311,626	645,456	104,278	11,542	42,146	-	18	-	-	24,941	828,378	944,895	-	-
	8	1	911,475	175,398	64,774	29,611	7,852	-	-	-	-	23,206	300,839	292,481	8,359	375
	2	2	86,930	25,055	-	242	-	-	-	-	-	36	25,333	19,201	6,133	276
	1	3	565,690	61,617	-	-	-	-	-	-	-	13,542	75,158	69,049	6,109	275
	1	4	282,309	65,299	-	2,958	-	-	-	-	-	-	68,256	56,768	11,489	517
	2	6	2,417,276	310,010	7,339	1,244	-	24,724	-	119	2,040	44,474	389,950	242,393	147,556	6,640
Total	51	-	7,575,306	1,282,835	176,391	45,597	49,998	24,724	18	119	2,040	106,199	1,687,914	1,624,787	179,646	8,083
Polk	5	0	82,143	18,864	1,773	1,738	3,771	-	-	-	-	-	26,147	31,728	-	-
	1	2	51,102	10,226	488	-	-	-	-	-	-	-	10,715	7,946	2,768	125
Total	6	-	133,245	29,090	2,261	1,738	3,771	-	-	-	-	-	36,862	39,674	2,768	125

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Northampton	6	0	$ 13,774	$ 9,647	$ 240	$ 1,971	$ 1,227	$	$	$	$ 5,777	$ 3,000	$ 3,367	$	$ 6,539	$ 6,539	$ 21,010
	3	1	8,618	12,849	800	272	534					1,744	3,833				
	1	2	672	1,500													
Total	10		23,064	23,996	10,402	2,243	1,839				5,777	4,744	7,200		6,539	6,539	21,010
Onslow	1	0	132				193										235
	1	3	54,526	4,800	200	285	810						3,913				
Total	2		54,658	4,800	200	285	1,003						3,913				235
Orange	4	0	130,192	30,933	1,530	72,894	17,458				4,572	2,000	88,213				167,625
	6	1	8,821	11,160	2,725	1,393	881					1,169	1,098	2,749			
	2	2	14,497	8,310	1,200	1,026	1,041					2,000	53				
Total	12		153,510	50,403	5,455	75,313	19,380				4,572	5,169	89,364	2,749			167,625
Pamlico	2	0	1,361	3,150	116	3,697	1,855					1,064		2,437	4,035	4,035	15,932
	1	2		100			66										
Total	3		1,361	3,250	116	3,697	1,921					1,064		2,437	4,035	4,035	15,932
Pasquotank	22	0	180,368	40,950	22,322	59,753	31,493			227		43,144	27,138	505	15,782	17,933	105,209
	10	1	85,118	40,655	2,595	16,692	22,103	7,899			7,633	5,294	25,695	2,953			
	7	2	80,174	24,851	6,351	1,408	9,052	719		3,329		5,635	4,392				
	2	3	46,077	32,300	2,167	3,299	3,718					26,452	3,878	9,242			
	2	5	51,315	7,860	263	2,726	3,467					8,816	12,378				
	1	6	46,412	30,000		11,788	18,890					318	78,340				
	1	7	52,450	15,555		11,451	5,636					2,737	29,251				
Total	45		541,914	192,171	33,698	107,117	94,359	8,618		3,556	7,633	92,396	181,072	12,700	15,872	17,933	105,209
Pender	1	0	4,416				998					9,820	4,773			2,333	14,402
Total	1		4,416				998					9,820	4,773			2,333	14,402
Perquimans	1	0	7,809			1,426		850								2,450	5,715
	1	1	727	475		2,573	781				774		1,940				
	2	4	176,355	20,070	2,000	80,298	19,690					41,232	19,337				
Total	4		184,891	20,545	2,000	84,297	20,471	850			774	41,232	21,277			2,450	5,715
Person	3	0	52,043	10,993	2,909	3,267	2,396				10,665		9,584	7,945			19,946
	4	1	35,595	6,871	983	1,564	1,832	182			158	3,084	6,883	888			
	1	2	14,219	2,080	1,702	119	373						187				
	1	7	180,509	30,737		2,546	21,698					1,124	85,920				
Total	9		282,366	50,681	5,594	7,496	26,299	182			10,823	4,208	102,574	8,833			19,946
Pitt	37	0	475,113	72,435	42,225	67,791	28,172	20,530		18	42,506	149.973	42,665	2,779	107	107	116,526
	8	1	135,159	19,663	3,519	15,096	5,496				612	98,976	15,950	10			
	2	2	10,199	5,400	450	821	245					890	1,197				
	1	3	48,644	10 800	1, 00	258	1,738				104	4,923	1,083				
	1	4	38,006	5,956	10,335		1,482					11	977				
	2	6	129,239	46,264	4,216	29.520	7,901			10,20	490	9,988	13,756				
Total	51		834,360	160,518	62,245	113,486	45,034	20,530		1,038	43,712	264,761	75,628	2,889	107	107	116,525
Polk	5	0	11,006	9,543	660	1,420	6,016					1,371	1,710				4,867
	1	2	2,543	2,150	15	569	224		500			1,371	574				
Total	6		13,549	11,693	675	1,989	6,240		500			2,742	2,284				4,867

TABLE 70—Continued

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Randolph	17	0	$ 2,908,262	$ 272,908	$ 624	$ 9,997	$ 20,615	$----	$ 130	$ 219	$----	$ 6,719	$ 309,230	$ 493,785	$----	$----
	12	1	855,583	72,366	326	1,395	3,064	----	----	----	----	1,554	78,705	68,258	10,445	474
	13	2	1,803,210	255,864	600	2,029	13,695	246	----	----	----	14,562	279,405	236,254	43,152	1,982
	4	3	454,428	70,406	11,776	----	----	----	----	----	----	691	84,673	54,698	29,976	1,349
	2	4	461,346	127,571	1,801	----	----	----	----	----	----	----	129,473	102,024	27,449	1,235
	3	5	2,006,936	301,361	384	14,147	2,911	----	----	10	----	1,939	320,753	217,182	103,569	4,660
	2	6	1,230,356	414,684	9,012	----	----	----	----	----	----	----	423,697	312,003	111,694	5,026
	1	7	1,307,194	219,148	----	----	----	----	----	----	----	----	219,148	67,329	151,819	6,832
Total	54	----	11,027,315	1,734,308	24,523	27,568	40,285	246	130	229	----	25,465	1,845,084	1,551,533	478,104	21,558
Richmond	31	0	2,803,432	406,737	26,161	623	18,171	----	----	23	----	22,528	485,175	1,191,506	----	----
	7	1	269,207	76,514	35,986	45	5,540	----	----	----	----	757	118,842	114,436	4,406	200
	4	4	1,180,706	188,516	24,577	3,577	1,675	----	----	----	25	10,397	228,768	160,141	68,607	3,088
	2	6	2,005,130	351,969	12,577	49,619	7,715	----	----	----	----	17,609	439,489	275,326	164,163	7,387
	1	7	988,423	216,410	10,715	12,375	6,917	----	875	----	----	----	247,293	119,129	128,163	5,767
	1	8	2,657,853	451,955	----	10,138	12,618	----	----	----	----	39,681	514,392	251,978	262,414	11,809
Total	46	----	9,904,751	1,692,101	110,016	76,377	52,636	----	875	23	25	90,972	2,033,959	2,112,516	627,753	28,251
Robeson	35	0	5,072,141	1,102,441	56,524	8,799	33,932	147	5,369	----	----	23,405	1,230,623	1,464,642	----	----
	18	1	542,937	104,419	8,742	1,819	19,886	----	540	----	----	1,529	136,933	124,294	12,751	574
	7	2	460,792	118,468	1,016	----	3,630	----	90	----	----	727	123,931	104,015	19,915	896
	3	3	527,068	107,096	3,923	----	1,418	10	----	----	----	8,154	120,601	100,963	19,637	884
	4	4	1,669,558	271,847	1,253	----	1,459	----	----	----	----	----	274,578	207,238	67,341	3,031
	1	5	191,350	43,870	34,565	----	----	----	----	----	----	----	78,435	39,978	38,458	1,731
Total	68	----	8,463,846	1,748,141	106,023	10,618	60,325	157	5,999	----	----	33,815	1,965,101	2,041,130	158,102	7,116
Rockingham	40	0	13,625,053	1,993,574	71,739	2,760	226,358	----	200	3,398	----	5,646	2,297,854	3,382,803	----	----
	23	1	756,454	228,069	35,589	2,009	9,365	----	----	----	----	4,463	285,188	268,979	16,208	729
	10	2	375,836	79,376	159,219	1,197	1,106	----	35	1,535	----	29,416	271,883	242,373	30,508	1,369
	6	3	867,123	124,703	1,964	8,159	149	----	30	----	----	9,910	144,914	108,256	36,659	1,642
	1	5	505,221	111,891	----	----	----	----	----	----	----	----	111,891	81,515	30,376	1,367
	1	6	1,017,660	122,039	----	60,296	36,459	----	----	5,026	----	----	223,820	169,754	54,066	2,433
Total	81	----	17,147,347	2,659,652	268,511	74,421	273,437	----	265	9,959	----	49,435	3,335,550	4,253,680	167,817	7,540
Rowan	47	0	3,951,649	666,824	54,788	3,941	7,364	123	650	----	----	4,768	738,456	911,313	----	----
	21	1	1,328,130	377,079	24,972	1,013	15,136	365	----	40	----	1,993	420,597	408,038	12,557	573
	10	2	947,507	165,379	191,289	5,798	8,269	720	----	----	----	1,699	373,152	338,577	34,723	1,561
	5	3	548,857	185,618	9,500	2,607	257	----	----	----	----	6,423	204,407	160,617	43,788	1,970
	3	4	1,426,724	377,365	164,821	22	----	----	----	----	----	585	542,794	493,780	49,013	2,206
	3	5	3,227,894	627,595	689	567	8,744	9,336	----	----	----	----	646,931	524,085	122,846	5,528
	1	6	978,745	170,227	455	----	----	----	----	----	----	236	170,918	78,072	92,845	4,178
	2	8	2,957,361	1,103,711	4,843	13,900	20,803	----	----	----	----	6,884	1,150,139	388,003	762,136	34,296
Total	92	----	15,366,867	3,673,798	451,357	27,848	60,573	10,544	650	40	----	22,588	4,247,394	3,302,484	1,117,908	50,312
Rutherford	20	0	2,963,290	326,886	11,979	7,117	8,422	----	----	3,051	----	11,567	369,023	471,072	----	----
	7	1	318,490	65,057	10,787	189	----	----	----	----	----	412	76,446	70,612	5,835	262
	5	2	1,871,518	279,285	----	8,953	18,608	----	----	----	----	422	307,267	290,589	16,678	750
	8	3	4,916,532	659,719	77,864	4,416	28,278	----	----	----	----	997	771,273	708,212	63,061	2,848
	1	4	438,253	92,534	702	----	----	----	----	----	----	47	93,284	68,800	24,483	1,102
	1	5	2,724,263	354,243	44,145	27,276	32,710	----	----	----	----	40,351	498,725	463,798	34,927	1,572
	3	7	6,123,330	1,841,802	----	----	6,592	----	57,890	----	----	5,586	1,911,869	1,443,319	468,550	21,085
Total	45	----	19,355,676	3,619,526	145,477	47,951	94,610	----	57,890	3,051	----	59,382	4,027,887	3,516,402	613,534	27,619

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Randolph	17	0	$ 189,229	$ 57,747	$ 10,522	$ 95,469	$ 34,715	$	$	$ 100	$ 500	$ 20,064	$ 82,420	$ 16	$	$	$ 184,553
	12	1	18,874	18,742	3,734	2,826	4,690				51	630	18,726				
	13	2	101,576	38,245	8,111	25,006	14,932				89	5,791	42,303				
	4	3	15,896	25,530		1,082	1,562					9,799	830			1,800	
	2	4	92,361	2,400	1,920	90	640					378	4,235				
	3	5	104,503	34,383	3,015	14,633	8,509					3,476	48,664				
	2	6	229,568	16,980	21	4,290	11,249						49,894				
	1	7	1,119	12,600	529	2,572	15,278						35,230				
Total	54		753,126	206,627	27,852	145,968	91,575				640	40,138	282,302	16		1,800	184,553
Richmond	31	0	346,577	89,807	17,760	76,456	50,895				478,716	56,756	65,657		42,241	45,946	748,583
	7	1	76,362	8,995	5,490	6,154	6,905				300	1,366	8,864				
	4	4	60,289	19,000	53	13,074	14,689				8	17,376	35,653				
	2	6	81,729	18,600	10,167	29,398	21,376				4,044	75,074	34,940				
	1	7	35,105	10,300		5,226	11,222			875			56,401				
	1	8	25,516	23,400		25,824	34,722						142,516				
Total	46		625,578	170,102	33,470	156,132	139,809			875	483,068	150,572	344,031		42,241	45,943	748,583
Robeson	35	0	922,398	127,970	7,961	116,297	51,239	61,861		5,369	53,573	2,698	115,273		1,490	1,490	234,035
	18	1	55,676	19,929	6,433	6,038	6,166			540	1,257	17,814	10,987				
	7	2	41,278	21,249	7,083	2,431	2,820			570	1,189	20,924	6,480				
	3	3	45,066	19,873	7,763	4,908	2,973				270	10,153	9,957				
	4	4	117,215	30,965	1,300	10,942	7,026				2,452	18,233	19,105				
	1	5	10,521	9,332	111	644						19,370					
Total	68		1,192,154	229,318	30,651	141,260	70,224	61,861		6,479	58,741	89,192	161,802		1,490	1,490	234,035
Rockingham	40	0	1,810,438	87,014	78,937	591,793	178,640	1,236		200	26,306	31,563	556,871	1,232	17,969	20,487	1,103,819
	23	1	148,577	77,006	20,318	11,054	12,072				4,334	4,969	8,283				
	10	2	144,164	49,720	15,601	2,381	5,703			35		6,870	9,976				
	6	3	55,616	25,513	6,041	3,127	4,003		1,000	30		6,557	6,406	67			
	1	5	55,094	16,453		1,713	2,560					3,238	2,458				
	1	6	9,208	22,000			37,369	687				56,681	43,809				
Total	81		2,223,097	277,706	120,897	610,068	240,347	1,923	1,000	265	30,640	109,878	627,803	1,299	17,969	20,487	1,103,819
Rowan	47	0	557,272	117,061	49,924	37,158	46,067			650	1,419	23,184	81,582		14,433	14,433	187,310
	21	1	220,954	95,795	22,454	21,858	12,358			826	2,549	15,208	15,947				
	10	2	233,924	40,837	6,194	18,851	13,497					2,433	22,704				
	5	3	112,539	18,405	8,597	3,982	3,802		1,000		1,481	7,928	2,887				
	3	4	350,753	43,458	1,773	22,340	15,420				1,242	9,817	48,980				
	3	5	429,019	13,860		13,886	29,500					3	37,815				
	1	6	44,386			29,427					4,260						
	2	8	42,621	64,332	570	9,675	31,414						239,393				
Total	92		1,991,468	393,748	89,512	157,177	152,058		1,000	1,476	10,951	58,573	449,303		14,433	14,433	187,310
Rutherford	20	0	171,616	58,583	9,731	70,132	31,909			380	10,492	15,540	97,280		2,973	2,973	101,721
	7	1	42,427	9,367	8,211	2,078	1,892	50			349	4,289	2,951				
	5	2	96,112	49,200	1,803	48,905	36,471			445		2,473	55,178				
	8	3	313,371	44,922	7,699	93,331	86,769	463			27,241	8,145	122,798	3,475			
	1	4	12,029	12,035	465	15,491	4,882						22,898				
	1	5	191,859	31,100	89	94,805	42,675				3,270		100,000				
	3	7	1,065,765	65,700		64,368	94,891	40					152,555				
Total	45		1,893,179	270,907	27,998	389,110	299,489	553		825	41,352	30,447	552,660	3,475	2,973	2,973	101,721

TABLE 70—*Continued*

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Sampson	9	0	$ 391,208	$ 78,291	$ 17,256	$	$ 144	$	$	$	$	$	$ 95,547	$ 111,562	$	$
	5	1	115,577	65,410	9,420	36,788	1,174						112,791	110,300	2,491	113
	1	4	137,506	34,895	2,783								37,678	27,460	10,219	460
Total	15		644,291	178,596	29,459	36,788	1,318						246,016	249,322	12,710	573
Scotland	15	0	3,881,873	384,013	11,108	57,766	25,777		1,767	4,050		9,048	493,530	713,084		
	5	1	511,554	23,709	16,309							1,152	41,169	38,446	2,714	121
	2	2	566,380	73,147	2,827	6,898						9,004	91,926	84,444	7,433	334
	1	3			12,532								12,532	6,978	5,555	250
	1	4	361,992	51,675	30	1,685							53,389	32,761	20,629	908
	2	5	2,801,870	170,847	110,752	13,401						10,513	305,513	243,150	62,363	2,807
Total	26		8,123,669	703,391	153,558	79,750	25,777		1,767	4,050		29,717	998,059	1,118,863	98,694	4,420
Stanly	23	0	1,010,605	204,773	42,411	80	11,651		208			3,067	262,188	349,321		
	11	1	1,292,210	178,185	5,686	1,812	317		20			10,854	196,876	193,134	3,732	167
	8	2	682,074	149,934	14,481	74	2,099			160		15,034	220,217	197,568	22,648	1,020
	1	3	519,652	64,963	198	114	4,250		35			702	31,826	23,834	7,991	360
	1	4	1,323,042	157,331			180						157,511	137,077	20,433	919
	1	5	439,249	76,007			21,205					7,420	104,633	78,937	25,696	1,156
	3	6	2,527,982	603,652		2,557	11,626			74		3,461	621,371	409,223	212,148	9,547
	1	8	5,730,803	1,411,725		62,176	25,323			2,590		12,578	1,514,393	715,339	799,053	35,957
Total	49		13,525,617	2,846,570	62,776	66,813	76,651		263	2,824		53,116	3,109,015	2,104,433	1,091,701	49,128
Stokes	4	0	105,167	16,569								1,024	17,593	31,693		
	6	1	291,432	35,345								518	35,863	31,641	4,225	190
	3	2	378,236	65,136	109	2,240							67,484	55,742	11,743	528
Total	13		777,835	117,050	109	2,240						1,542	120,940	119,076	15,968	718
Surry	34	0	1,145,374	167,354	26,754	4,227	4,606		229	453		1,501	203,374	313,128		
	20	1	1,630,826	175,302	20,148	3,586	184					642	198,863	188,406	11,356	534
	5	2	695,354	163,844	3,284								167,127	152,822	14,307	643
	3	3	689,408	93,187	3,193		1,031					354	97,765	78,214	19,552	879
	1	4	782,361	113,626									113,626	94,662	18,964	853
	2	5	457,402	95,387		1,628						183	97,198	38,481	58,718	2,642
	2	7	1,485,555	565,364	8,827	6,684	4,371	1,154	2,502			8,198	597,102	286,887	310,215	13,960
Total	67		6,886,280	1,374,064	62,206	16,125	10,192	1,154	2,731	453		10,878	1,475,055	1,152,600	433,112	19,511
Swain	7	0	540,734	42,985	19,074		1,174					1,070	64,118	94,089		
	1	3	99,510	18,971			150						19,121	10,781	8,340	375
Total	8		640,244	61,956	19,074		1,324					1,070	83,239	104,870	8,340	375
Transylvania	15	0	1,051,721	192,910	39,123	200	6,578					1,839	240,650	283,414		
	7	1	520,584	65,281	27,234	1,807							94,322	91,735	2,588	99
	1	3	824,432	62,084			1,621						63,705	52,733	10,973	494
	1	6	1,412,571	202,895			389						203,283	153,216	50,067	2,253
Total	24		3,809,308	523,170	66,357	2,007	8,588					1,839	601,960	581,098	63,628	2,846
Tyrrell	4	0	20,705		3,808		52						3,860	5,568		
Total	4		20,705		3,808		52						3,860	5,568		
Union	24	0	1,430,127	258,362	18,900	6,988	14,594		111	1,123	943	10,657	310,646	398,926		
	9	1	195,081	45,472	58,672	4,311	9,211					4,627	122,293	113,661	8,686	390
	1	2	32,610	10,583	4,339	1,372							16,294	14,260	2,035	92
	5	3	837,307	145,971	1,176	246	7,931					1,399	156,725	125,539	31,185	1,403
	2	4	1,403,941	197,289		1,774			15		1,196	5,429	205,702	174,957	30,745	1,383
Total	41		3,899,066	657,677	83,087	14,691	31,736		126	1,123	2,139	22,112	811,660	827,343	72,651	3,268

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Sampson	9	0	$ 67,045	$ 16,555	$ 1,328	$ 7,351	$ 2,110	$----	$----	$----	$ 6,783	$ 5,442	$ 4,950	$----	$ 6,912	$ 7,056	$ 16,427
	5	1	76,290	1,800	1,603	19,316	736	----	----	----	----	3,416	6,544	595	----	----	----
	1	4	18,642	3,8 0	3,300	514	870	----	----	----	----	9	275	----	----	----	----
Total	15	----	161,977	22,205	6,231	27,181	3,716	----	----	----	6,783	8,867	11,769	595	6,912	7,056	16,427
Scotland	15	0	259,086	65,995	2,223	83,022	44,239	557	----	2,942	134,867	14,040	68,702	37,414	----	----	219,554
	5	1	24,930	5,100	1,204	1,212	944	----	----	----	----	1,789	3,490	----	----	----	----
	2	2	26,408	7,427	2,498	11,252	2,522	----	----	----	----	32,661	150	----	----	----	----
	1	3	2,463	1,140	120	8	632	----	----	----	----	----	1,220	1,395	----	----	----
	1	4	9,118	13,398	1,808	1,681	253	----	----	----	2,428	3,000	----	1,076	----	----	----
	2	5	14,232	26,400	----	60,069	17,137	----	----	----	86,243	2,474	33,106	3,488	----	----	----
Total	26	----	336,237	119,460	7,853	157,244	65,727	557	----	2,942	223,538	53,964	106,668	43,373	----	----	219,554
Stanly	23	0	202,678	58,436	15,509	17,735	14,188	----	----	916	2,625	17,798	19,246	----	----	9	86,253
	11	1	104,880	45,780	9,319	5,522	5,690	----	----	----	2,467	10,994	7,271	1,312	----	----	----
	8	2	127,600	38,007	7,306	6,447	5,010	209	----	----	2,388	9,485	11,115	----	----	----	----
	1	3	11,344	6,300	----	29	1,590	----	----	35	----	----	4,196	339	----	----	----
	1	4	51,204	12,000	----	16,995	12,423	----	----	----	----	4,400	40,055	----	----	----	----
	1	5	54,392	----	3,446	1,444	6,945	----	----	----	81	9,485	3,143	----	----	----	----
	3	6	245,533	34,534	----	4,053	35,886	31	----	----	----	971	87,215	----	----	----	----
	1	8	420,933	18,700	----	5,205	57,671	----	----	----	----	1,145	211,686	----	----	----	----
Total	49	----	1,218,564	213,757	35,580	57,430	139,403	240	----	951	7,561	54,278	383,927	1,651	----	9	86,253
Stokes	4	0	14,080	2,575	872	966	2,061	7,858	----	----	----	2,181	1,107	----	12,460	12,460	26,556
	6	1	10,184	13,150	2,130	1,046	834	81	----	----	----	2,743	785	688	----	----	----
	3	2	23,015	22,600	----	2,474	1,696	525	----	----	----	1,200	4,231	----	----	----	----
Total	13	----	47,279	38,325	3,002	4,486	4,591	8,464	----	----	----	6,124	6,123	688	12,460	12,460	26,556
Surry	34	0	127,770	51,703	22,143	31,676	14,229	424	----	2,392	20,695	6,124	30,131	7,201	4,005	9,004	117,303
	20	1	95,304	49,773	8,798	9,966	4,508	417	----	----	----	6,545	9,753	3,386	----	----	----
	5	2	96,658	24,941	2,461	9,167	2,175	----	----	----	----	8,900	8,518	2	----	----	----
	3	3	23,367	16,440	1,760	6,142	4,454	----	----	----	----	1,290	3,930	20,832	----	----	----
	1	4	----	30,990	----	9,598	7,066	----	----	----	----	36,161	8,847	2,000	----	----	----
	2	5	----	11,580	10,080	1,500	4,032	----	----	----	----	2,614	8,674	----	----	----	----
	2	7	187,664	38,700	----	7,461	13,935	3,092	----	1,096	----	4,169	28,931	1,838	----	----	----
Total	67	----	530,763	224,127	45,242	75,510	50,399	3,987	----	3,488	20,695	65,803	98,784	35,259	4,005	9,004	117,303
Swain	7	0	24,303	20,230	353	6,561	10,762	----	----	----	233	----	31,603	43	----	----	32,808
	1	3	----	3,600	----	1,786	1,277	----	----	----	----	253	3,865	----	----	----	----
Total	8	----	24,303	23,830	353	8,347	12,039	----	----	----	233	253	35,468	43	----	----	32,808
Transylvania	15	0	163,435	20,520	10,148	7,587	18,131	----	----	----	6,496	4,284	42,843	9,985	----	----	42,764
	7	1	25,843	14,228	5,125	9,274	12,619	----	----	----	----	1,648	22,998	----	----	----	----
	1	3	11,395	13,917	----	4,477	22,944	----	----	----	----	----	----	2,500	----	----	----
	1	6	73,153	21,583	----	31,000	24,979	----	----	----	----	----	----	----	----	----	----
Total	24	----	273,826	70,248	15,273	52,338	78,673	----	----	----	6,496	5,932	65,841	12,485	----	----	42,764
Tyrrell	4	0	2,671	1,589	30	24	248	----	----	----	----	----	1,006	----	477	477	2,185
Total	4	----	2,671	1,589	30	24	248	----	----	----	----	----	1,006	----	477	477	2,185
Union	24	0	237,980	42,148	25,951	30,476	19,599	271	----	343	5,422	13,622	23,118	----	17,041	17,073	104,474
	9	1	73,740	9,844	5,246	7,839	5,434	----	----	----	1,607	3,832	5,120	----	----	----	----
	1	2	4,267	4,560	950	1,607	359	----	----	----	41	2,450	25	----	----	----	----
	5	3	61,048	16,817	1,670	9,702	9,768	----	----	----	----	9,352	17,182	----	----	----	----
	2	4	115,363	18,620	205	9,501	13,091	----	----	----	1,223	6,996	9,959	----	----	----	----
Total	41	----	492,398	91,989	34,022	59,125	48,251	271	----	343	8,293	36,252	55,404	----	17,041	17,073	104,474

TABLE 70—*Continued*

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Vance	18	0	$ 1,529,554	$ 367,846	$ 38,151	$ 793	$ 7,848	$----------	$----------	$ 3,050	$----------	$ 1,751	$ 419,908	$ 461,065	$----------	$----------
	15	1	704,722	156,516	29,744	----------	284	----------	200	----------	----------	----------	187,044	178,619	8,533	382
	8	2	1,379,285	223,107	5,794	2,805	7,286	----------	----------	----------	----------	6,069	245,061	219,549	25,513	1,148
	4	3	2,077,405	470,967	7,354	11,802	27,259	----------	----------	3,712	----------	5,854	526,949	375,869	151,078	6,798
	3	4	2,311,863	234,720	47,200	2,255	9,312	----------	----------	----------	----------	1,601	282,008	228,273	53,735	2,418
	1	6	3,145,003	374,602	----------	1,326	14,757	----------	----------	----------	----------	1,233	391,923	320,217	71,705	3,227
Total	49	----	11,147,832	1,827,758	128,743	18,981	66,746	----------	200	6,762	----------	16,513	2,052,893	1,783,592	310,564	13,973
Wake	126	0	10,029,589	2,046,003	1,208,155	88,556	206,297	4,528	4,405	62,969	----------	59,105	3,675,152	4,437,185	----------	----------
	45	1	2,156,557	565,819	39,510	1,062	32,157	----------	12	2,402	----------	10,687	651,654	621,741	30,288	1,251
	21	2	2,986,639	655,908	89,125	7,292	29,178	1,308	1,143	1,621	----------	15,336	800,908	737,618	63,286	2,836
	12	3	1,755,428	698,349	58,959	3,086	20,667	1,073	8,637	----------	----------	36	790,787	699,209	91,577	3,836
	11	4	2,790,757	770,094	807,430	6,941	127,576	15,206	953	----------	----------	3,611	1,731,810	1,564,427	167,381	7,532
	6	5	3,069,000	888,822	23,501	7,631	2,745	----------	355	566	----------	12,270	935,889	751,017	184,872	8,320
	2	6	----------	690,984	632,755	15,640	----------	----------	37,715	185	----------	3,550	1,380,825	1,224,429	156,399	7,038
	1	7	----------	----------	13,783	971,805	----------	----------	----------	----------	----------	36,180	1,021,768	880,385	141,383	6,362
Total	224	----	22,787,970	6,315,959	2,873,218	1,102,013	418,620	22,115	53,220	67,743	----------	140,775	10,988,793	10,916,011	841,004	37,175
Warren	8	0	252,745	47,715	29,648	----------	1,099	----------	----------	3,060	----------	3,611	86,007	113,274	----------	----------
	10	1	204,852	70,418	5,860	219	----------	----------	----------	----------	----------	6	76,503	69,646	6,856	309
	4	2	1,021,162	204,572	5,071	1,241	541	----------	----------	----------	----------	5,971	217,405	204,204	13,202	593
	1	4	508,562	101,187	1,412	----------	2,392	----------	----------	----------	----------	515	105,507	94,095	11,412	514
	1	5	385,774	72,743	----------	----------	----------	----------	----------	----------	----------	29,372	102,116	72,723	29,393	1,323
Total	24	----	2,373,095	496,635	41,991	1,460	4,032	----------	----------	3,060	----------	39,475	587,538	553,942	60,863	2,739
Washington	4	0	167,094	32,248	728	51	----------	----------	----------	----------	----------	67	33,095	47,197	----------	----------
	1	1	----------	2,513	----------	----------	----------	----------	----------	----------	----------	----------	2,513	2,329	184	8
	1	2	34,149	2,455	----------	----------	----------	----------	----------	----------	----------	----------	2,455	6,192	3,737	----------
Total	6	----	201,243	37,216	728	51	----------	----------	----------	----------	----------	67	38,063	55,718	3,912	----------
Watauga	8	0	169,317	42,364	1,470	----------	59	----------	6	----------	----------	----------	43,901	66,693	678	31
	3	1	56,423	19,345	----------	34	----------	----------	800	----------	----------	753	20,932	15,694	5,239	236
Total	11	----	225,740	61,709	1,470	34	59	----------	806	----------	----------	753	64,833	82,387	5,917	275
Wayne	31	0	3,717,887	563,903	54,826	7,422	53,988	----------	6,161	100	14,400	4,103	706,510	891,739	----------	----------
	19	1	2,175,687	310,953	50,961	14,628	9,487	6,219	1,596	628	709	768	388,719	375,300	14,271	625
	10	2	1,154,013	291,085	34,006	1,320	8,423	----------	----------	----------	----------	8,891	343,762	315,944	31,376	1,412
	4	3	507,031	124,230	31,245	4,222	3,441	----------	----------	583	----------	1,624	165,343	133,551	31,792	1,431
	3	4	978,086	178,348	33	----------	----------	----------	----------	----------	----------	----------	178,381	137,879	40,501	1,823
Total	67	----	8,532,704	1,468,519	171,071	27,592	75,339	6,219	7,757	1,311	15,109	15,386	1,782,715	1,854,413	117,940	5,291
Wilkes	15	0	1,487,038	135,622	63,353	578	4,893	----------	----------	----------	----------	5,664	209,990	273,063	----------	----------
	15	1	708,262	154,593	4,724	6,579	17,209	----------	----------	----------	----------	----------	176,773	167,800	6,975	313
	4	2	918,368	195,856	6,400	531	4,937	----------	----------	----------	----------	220	207,944	195,215	12,728	573
	8	3	758,776	229,794	14,188	3,032	3,916	----------	----------	5,180	1,071	2,743	259,924	206,377	53,448	2,326
	2	4	596,166	121,457	----------	----------	----------	----------	----------	----------	47	4,225	125,730	93,136	32,593	1,466
	2	6	1,419,826	186,465	20,769	----------	----------	----------	----------	----------	----------	569	207,803	58,358	149,446	6,725
Total	46	----	5,888,436	1,023,787	109,434	10,720	30,955	----------	----------	5,180	1,118	7,757	1,188,164	993,949	255,190	11,403

TABLE 70—*Continued*

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Vance	18	0	$ 302,801	$ 64,192	$ 23,500	$ 38,880	$ 8,361	$----	$----	$----	$----	$ 4,736	$ 12,272	$ 6,321	$ 3,138	$ 3,166	$ 45,120
	15	1	70,228	54,375	8,840	15,726	7,014	1,188	----	200	1,375	7,234	9,058	3,780	----	----	----
	8	2	111,007	37,401	12,033	14,808	6,589	----	----	----	640	23,931	12,312	831	----	----	----
	4	3	170,624	75,300	4,212	26,445	23,549	----	----	----	2,414	25,095	47,641	----	----	----	----
	3	4	105,148	35,046	1,742	8,718	19,162	----	400	----	1,025	78	44,949	12,075	----	13,080	----
	1	6	211,856	16,459	4,876	15,316	16,074	450	----	----	----	----	56.087	----	----	----	----
Total	**49**	----	**971,664**	**282,773**	**55,203**	**119,893**	**80,749**	**1,638**	**400**	**200**	**5,454**	**61,074**	**182,319**	**23,007**	**3,138**	**16,246**	**45,120**
Wake	126	0	1,956,498	500,203	302,863	872,114	158,567	23,921	----	7,617	107,617	222,984	218,933	88,770	3,423	11,795	766,858
	45	1	290,851	147,608	72,379	17,551	17,050	60	----	2,012	192	20,792	26,823	4,816	----	----	----
	21	2	419,372	86,994	58,022	25,967	27,443	9,101	----	1,148	7,244	40,710	39.798	21,822	----	----	----
	12	3	443,165	101,461	29,813	12,935	22,894	500	----	8,248	6,430	21,744	40,739	11,284	----	----	----
	11	4	1,200,225	107,427	41,138	36.633	48,481	8,582	----	600	----	31,609	78,724	9,010	----	----	----
	6	5	511,464	86,361	41,398	17,494	23,480	422	100	355	----	22,533	48,762	4,649	----	----	----
	2	6	978,319	9,980	21,601	1,828	77,195	----	----	19,185	----	----	116,31	----	----	----	----
	1	7	64,139	14,000	2,730	759,865	84	95	----	----	22,597	----	1,087	15,789	----	----	----
Total	**224**	----	**5,864,033**	**1,054,034**	**569,944**	**1,744,387**	**375,194**	**42,681**	**100**	**39,165**	**144,080**	**360,372**	**571,185**	**156,140**	**3,423**	**11,795**	**766,858**
Warren	8	0	66,584	9,640	2,692	3,947	6,062	----	----	----	----	5,505	23,685	----	----	874	29,015
	10	1	45,884	13,324	2,615	952	1,037	----	----	----	----	881	4,952	----	----	----	----
	4	2	162,298	14,700	3,583	4,111	2,754	685	----	----	----	11,452	4,619	----	----	----	----
	1	4	63,313	11,740	----	4,252	2,833	----	----	----	----	797	11,160	----	----	----	----
	1	5	28,650	12,680	1,000	2,896	----	----	----	----	----	23,726	3,770	----	----	----	----
Total	**24**	----	**366,729**	**62,084**	**9,890**	**16,158**	**12,686**	**685**	----	----	----	**42,361**	**48,186**	----	----	**874**	**29,015**
Washington	4	0	34,727	3,705	1,658	1,445	2,506	----	----	----	----	2,277	879	----	----	----	19,256
	1	1	2,303	----	----	----	26	----	----	----	----	----	----	----	----	----	----
	1	2	----	2,717	372	----	444	----	----	----	----	----	----	2,660	----	----	----
Total	**6**	----	**37,030**	**6,422**	**2,030**	----	**2,976**	----	----	----	----	**2,277**	**879**	**2,660**	----	----	**19,256**
Watauga	8	0	29,955	12,445	2,958	3,118	4,198	----	----	----	78	4,217	8,193	1,533	----	----	23,472
	3	1	1,576	6,711	668	1,523	1,958	----	----	800	182	657	1,618	----	----	----	----
Total	**11**	----	**31,531**	**19,156**	**3,626**	**4,641**	**6,156**	----	----	**800**	**260**	**4,874**	**9,811**	**1,533**	----	----	**23,472**
Wayne	31	0	374,216	110,475	32,695	59,410	31,425	140	85,729	6,019	14.349	43,859	132,879	----	4,644	4,644	193,454
	19	1	129,807	81,630	15,384	32,858	20,864	258	----	607	5,418	33,081	54,301	1,048	----	----	----
	10	2	180,654	59,700	16,551	14,350	11,547	----	----	----	519	16,010	16.560	50	----	----	----
	4	3	58,816	26,48	7,258	13,121	7,472	----	----	----	1,777	12,514	6,112	----	----	----	----
	3	4	68,454	32,600	9,235	2,771	6,056	----	1,980	----	----	11,215	5,568	----	----	----	----
Total	**67**	----	**811,947**	**310,885**	**81,123**	**122,510**	**77,364**	**398**	**87,709**	**6,626**	**22,063**	**116,679**	**215,420**	**1,098**	**4,644**	**4,644**	**193,454**
Wilkes	15	0	149,102	43,310	5,604	35,697	9,729	----	----	----	----	10,503	19,116	----	4,017	4,134	67,089
	15	1	89,252	41,609	6,599	8,885	8,222	----	----	150	272	5,110	9,722	----	----	----	----
	4	2	67,333	29,811	12,452	4,751	3,983	----	----	----	----	61,475	15,462	----	----	----	----
	8	3	119,300	39,880	3,338	377	10,856	----	----	----	499	26,192	14,407	----	----	----	----
	2	4	43,505	14,354	465	4,950	3,759	----	----	----	----	11,654	13,481	969	----	----	----
	2	6	3,317	21,163	----	1,659	11,811	----	----	----	----	6,515	13.893	----	----	----	----
Total	**46**	----	**471,809**	**190,127**	**28,458**	**56,319**	**48,310**	----	----	**150**	**771**	**121,449**	**86,081**	**969**	**4,017**	**4,134**	**67,089**

TABLE 70—*Continued*

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Wilson	38	0	$ 2,327,419	$ 712,269	$ 14,362	$ 8,049	$ 12,113	$ 1	$ 1,799	$ 424	$ -----	$ 15,563	$ 762,483	$ 965,682	$ -----	$ -----
	20	1	1,585,588	444,276	12,537	1,368	5,201	-----	-----	2	-----	2,836	459,324	442,304	17,020	768
	6	2	660,730	105,463	24,386	2,207	16,160	-----	-----	3,400	-----	8,900	160,515	142,386	18,131	816
	2	3	1,978,777	299,753	14,317	18,932	2,200	-----	-----	-----	-----	-----	335,202	316,374	18,828	848
	2	4	139,156	139,156	11,590	-----	-----	-----	-----	10,974	-----	258	161,977	124,925	37,053	1,587
	4	5	2,138,567	570,025	4,829	1,526	23,083	-----	-----	-----	-----	7,395	606,856	460,759	146,099	6,574
	2	6	1,263,443	230,943	258,268	-----	-----	-----	20,550	-----	-----	9,586	519,346	375,242	144,104	6,484
Total	74	----	10,093,680	2,501,885	340,289	32,082	58,757	1	22,349	14,800	-----	44,538	3,005,703	2,827,672	381,235	17,077
Yadkin	3	1	82,889	22,262	-----	-----	-----	-----	-----	-----	-----	-----	22,262	21,727	534	25
	2	2	168,465	36,662	-----	-----	-----	-----	-----	-----	-----	-----	36,662	30,623	6,039	272
Total	5	----	251,354	58,924	-----	-----	-----	-----	-----	-----	-----	-----	58,924	52,350	6,573	597
Yancey	4	0	39,946	21,911	3,767	685,317	-----	-----	-----	-----	-----	-----	710,995	973,645	-----	-----
	1	1	17,251	4,597	-----	-----	-----	-----	-----	-----	-----	-----	4,597	2,747	1,850	83
	1	4	119,628	120,177	-----	-----	-----	-----	-----	-----	-----	-----	120,177	108,809	11,368	512
	1	6	-----	-----	-----	712,283	-----	-----	-----	-----	-----	-----	712,283	633,929	78,354	3,526
Total	7	----	176,825	146,685	3,767	1,397,600	-----	-----	-----	-----	-----	-----	1,548,052	1,719,130	91,572	4,121

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Wilson	38	0	$ 593,887	$ 141,107	$ 32,099	$ 47,496	$ 25,760	$ 2,873	$ -----	$ 1,799	$ 489	$ 45,096	$ 74,464	$ 411	$ 25,593	$ 27,688	$ 228,798
	20	1	239,891	101,208	28,346	11,076	9,737	-----	200	-----	-----	32,155	25,961	-----	-----	-----	-----
	6	2	40,149	30,619	8,740	8,299	8,151	-----	-----	-----	4,327	32,257	9,037	826	-----	-----	-----
	2	3	169,826	23,000	7,229	33,655	15,451	-----	-----	-----	47	39,534	22,232	5,399	-----	-----	-----
	2	4	27,702	70,123	1,000	8,782	5,482	-----	-----	-----	1,641	-----	10,195	-----	-----	-----	-----
	4	5	180,750	124,839	30,438	20,315	18,570	-----	-----	-----	8,058	50,549	27,238	-----	-----	-----	-----
	2	6	224,737	21,200	25,109	4,048	16,469	-----	-----	19,494	1,303	11,303	9,083	42,496	-----	-----	-----
Total	74	----	1,476,943	512,096	132,961	133,671	99,620	2,873	200	21,293	15,865	210,894	178,210	49,132	25,593	27,688	228,798
Yadkin	3	1	12,167	5,500	508	861	489	-----	-----	-----	-----	697	1,512	-----	-----	-----	-----
	2	2	24,105	4,000	-----	122	592	-----	-----	-----	-----	969	836	-----	-----	-----	-----
Total	5	----	36,272	9,500	508	983	1,081	-----	-----	-----	-----	1,666	2,348	-----	-----	-----	-----
Yancey	4	0	177,012	23,563	665	575,454	18,176	500	-----	-----	-----	170,248	7,691	338	-----	-----	262,649
	1	1	1,540	-----	660	-----	276	-----	-----	-----	-----	-----	271	-----	-----	-----	-----
	1	4	89,213	8,400	-----	-----	1,223	-----	-----	-----	1,603	341	8,029	-----	-----	-----	-----
	1	6	119,384	15,138	920	483,341	14,682	-----	-----	-----	-----	-----	285	-----	-----	-----	-----
Total	7	----	387,149	47,101	2,245	1,058,795	34,367	500	-----	-----	1,603	170,589	16,276	338	-----	-----	262,649

TABLE 71—DOMESTIC CORPORATIONS, GENERAL, DISTRIBUTED BY BRACKETS, FOR THE STATE AS A WHOLE, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, CALENDAR YEAR 1929

County	Number Returns	Bracket	Income											Total Deductions	Net Taxable Income	Tax Paid
			Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
----------------	2,646	0	$ 264,158,322	$ 48,982,838	$ 10,317,635	$ 3,099,219	$ 3,294,032	$ 80,868	$ 315,381	$ 436,673	$ 42,621	$3,199,278	$ 69,271,330	$ 91,550,880	$----------	$----------
	1,061	1	70,441,056	14,920,725	2,304,771	291,375	513,725	39,926	36,495	16,170	21,314	316,321	18,360,914	17,614,283	755,175	33,741
	495	2	69,085,888	15,280,916	2,117,996	229,910	692,391	6,565	48,041	57,853	9,021	628,174	19,123,252	17,573,910	1,578,031	70,908
	294	3	65,897,085	14,070,662	1,764,063	333,244	522,811	5,206	27,452	35,852	33,213	768,074	17,651,253	15,463,492	2,200,344	98,522
	247	4	92,622,579	20,575,859	4,083,929	357,785	697,360	21,878	142,011	65,249	105,819	492,081	26,676,903	22,631,179	4,045,924	182,042
	121	5	68,739,667	15,385,446	2,552,842	184,287	718,642	82,928	30,176	82,573	----------	350,159	19,389,950	15,204,145	4,186,504	188,260
	92	6	78,086,279	17,368,368	3,267,397	3,937,013	891,796	25,327	105,225	79,717	123,912	1,196,416	26,971,211	20,753,581	6,218,626	279,675
	38	7	41,312,467	12,545,862	1,384,457	1,096,227	128,666	17,458	120,581	113,424	1,500	301,197	15,709,372	10,537,017	5,172,357	232,336
	14	8	72,887,446	12,952,950	426,233	303,415	309,677	----------	102,444	5,239	419,842	526,641	15,046,444	8,235,015	6,811,425	306,515
	2	9	35,312,195	7,567,273	------------	63,289	321,526	45,898	96,248	----------	----------	24,423	8,118,657	3,726,268	4,392,389	197,658
Totals------	5,010	----	858,542,984	179,650,899	28,219,323	9,895,764	8,090,634	326,154	1,024,054	892,750	757,242	7,802,756	236,319,286	223,289,770	35,360,775	1,589,657

County	Number Returns	Bracket	Deductions												Losses		
			Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
----------------	2,646	0	$ 44,527,654	$ 9,9591049	$ 3,757,443	$ 10,141,856	$ 4,113,385	$ 892,348	$ 1,120,508	$ 282,996	$ 2,960,226	$ 3,209,885	$ 6,595,141	$ 4,090,546	$ 1,243,057	$ 1,455,048	$23,465,516
	1,061	1	9,631,250	3,390,439	1,048,407	785,798	606,820	28,963	2,593	21,751	125,365	788,114	1,049,769	253,942	----------	3,205	----------
	495	2	10,146,798	2,688,878	680,603	820,735	762,633	41,975	560	30,389	93,700	857,722	1,188,637	272,716	----------	----------	9,024
	294	3	8,780,090	2,198,235	489,262	815,539	687,980	13,497	5,205	82,949	294,892	699,018	1,190,846	221,504	----------	1,800	9,695
	247	4	14,355,994	2,328,122	567,565	1,002,482	852,418	16,561	13,304	99,320	352,600	871,200	1,787,388	342,305	----------	15,004	----------
	121	5	8,871,789	1,561,444	558,695	741,443	693,058	10,912	23,101	36,333	163,766	376,008	1,577,023	555,186	----------	----------	----------
	92	6	12,046,341	1,833,986	459,745	1,464,550	1,066,600	249,993	5,197	70,290	481,577	432,176	2,268,771	352,071	----------	----------	----------
	38	7	5,688,403	666,067	379,012	1,194,057	492,597	10,444	788	17,359	366,987	65,479	1,413,977	251,867	----------	----------	----------
	14	8	3,466,807	601,159	4,248	504,756	856,379	4,238	39	74,113	44,246	65,188	2,398,952	214,791	----------	----------	----------
	2	9	1,871,125	222,425	------------	98,070	359,958	1,657	----------	56,568	210	20,326	1,090,629	5,301	----------	----------	----------
Totals------	5,010	----	119,386,251	25,449,804	7,944,980	17,569,286	10,491,828	1,270,588	1,171,295	772,068	4,883,569	7,385,116	20,561,133	6,560,299	1,243,057	1,475,057	23,484,235

TABLE No. 72—DOMESTIC CORPORATIONS—BANKS, DISTRIBUTED BY BRACKETS FOR THE STATE AS A WHOLE, SHOWING THE NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

	No. Returns	Bracket*	Income									Total Deductions	Net Taxable Income	Tax Paid	Deductions
			Gross Income Other Than Trading	Taxable Interest	Rents Received	Royalties	Dividends Received	Profit—Real Estate	Profit—Stocks	Other Income	Total Income				Necessary Expense
Banks	118	0	$ 330,024	$ 2,668,068	$ 109,045	$ 244,956	$ 3,594	$----------	$ 5,882	$ 209,557	3,587,593	4,161,471	$----------	$ ----------	$ 1,002,521
	119	1	130,337	1,809,649	39,147	----------	9,691	----------	360	56,084	2,060,236	1,930,919	119,309	5,387	407,266
	59	2	104,072	1,366,002	60,833	----------	6,072	353	2,989	58,158	1,583,880	1,395,534	187,399	8,417	295,325
	30	3	148,668	1,314,388	19,401	4,181	4,361	51	----------	34,373	1,545,422	1,307,595	217,827	9,754	257,173
	16	4	1,165,454	3,164,645	132,501	----------	2,558	----------	40,006	54,474	4,563,836	4,329,124	234,712	10,663	1,174,781
	6	5	16,289	1,065,556	37,132	----------	13,637	----------	6,532	80,108	1,220,166	1,011,313	208,853	9,398	311,714
	5	6	961,108	1,834,925	18,761	1,418	22,707	----------	4,261	213,242	3,056,120	2,762,483	295,700	13,306	624,005
	1	7	414,852	----------	68,075	----------	----------	----------	----------	51,935	534,861	434,203	100,658	4,530	149,451
Total	354	----	3,270,804	13,223,233	484,895	250,556	62,620	404	60,030	757,931	18,152,114	17,332,642	1,364,458	61,455	4,222,236

	No. Returns	Bracket*	Deductions											Total Deductions	Losses
			Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses	Bad Debts	Depreciation	Other Deductions		Net Taxable Income Loss
Banks	118	0	$ 570,281	$ 62,230	$ 1,476,674	$ 178,098	$ 59,041	$ 33,458	$ 4,209	$ 80,697	$ 414,349	$ 72,133	$ 228,895	$ 4,189,172	$ 571,772
	119	1	460,634	31,496	728,269	122,466	750	3,701	9,972	18,494	91,786	47,193	32,463	1,931,644	----------
	59	2	306,582	22,413	633,299	86,423	----------	----------	3,018	6,719	52,320	38,277	53,292	1,389,534	----------
	30	3	222,063	38,850	626,603	60,543	----------	4,722	2,417	7,708	45,759	34,389	8,394	1,306,594	----------
	16	4	169,449	21,195	1,800,120	124,410	35,197	----------	2,290	20,748	177,106	107,345	644,105	4,329,124	----------
	6	5	173,814	36,949	355,604	43,255	----------	126	13,000	----------	30,883	45,118	2,830	1,011,313	----------
	5	6	268,218	26,316	1,404,271	43,281	----------	7,441	14,079	44,421	119,552	38,792	172,108	2,762,483	----------
	1	7	38,782	----------	172,255	21,921	----------	----------	----------	18,043	----------	33.751	----------	434,203	----------
Total	354	----	2,209,823	239,449	7,197,095	680,392	94,988	49,448	48,985	196,830	931,755	416,998	1,142,087	17,354,067	571,772

---

* Bracket 0, Non-Taxable; Bracket 1, $1,000 to $2,000; Bracket 2, $2,000 to $5,000; Bracket 3, $5,000 to $10,000; Bracket 4, $10,000 to $25,000; Bracket 5, $25,000 to $50,000; Bracket 6, $50,000 to $100,000; Bracket 7, $100,000 to $250,000.

TABLE 73—DOMESTIC CORPORATIONS—PUBLIC SERVICE, DISTRIBUTED BY BRACKETS FOR THE STATE AS A WHOLE, SHOWING INCOME, DEDUCTIONS, AND LOSSES, 1929

Bracket *	INCOME										Total Income	Deductions	Net Taxable Income	Tax Paid
	Gross Sales	Gross Profit	Gross Income Other Than Trading	Taxable Interest	Rents Received	Royalties	Dividends Received	Profit—Real Estate	Profit—Stocks	Other Income				
0	$ 2,619,353	$ 2,433,246	$ 75,576	$ 135,855	$ 492,553	$----------	$ 16,342	$ 20,936	$----------	$ 3,630	$ 3,186,032	$ 3,588,332	$----------	$----------
1	266,046	200,294	26,828	150	14,603	----------	----------	----------	----------	918	251,980	232,163	19,810	897
2	210,280	199,766	2,351	253	126	----------	317	22,113	----------	1,294	226,219	195,739	30,480	1,370
3	134,743	107,185	714	169	----------	----------	588	11,721	----------	4,572	124,949	79,558	45,392	2,043
4	310,225	310,225	----------	105	----------	----------	13,124	----------	----------	9,012	332,466	245,354	87,110	3,919
5	129,109	129,109	----------	798	1,128,000	----------	----------	----------	----------	----------	1,257,906	1,188,387	69,519	3,128
6	902,766	895,850	13,192	25,047	76,051	75,780	----------	----------	----------	98,828	1,184,748	695,079	489,671	22,035
7	1,182,612	1,182,612	----------	1,278	7,065	333,565	----------	----------	----------	----------	1,524,521	1,043,324	481,196	21,654
8	13,594,742	8,256,758	----------	7,805	48,584	----------	75	----------	----------	16,313	8,320,349	7,145,396	1,174,954	52,872
9	14,908,929	14,908,929	----------	336,657	3,361	----------	----------	----------	886,565	40,937	16,176,449	12,870,073	3,307,376	148,796
Total	34,258,805	28,623,974	118,661	508,117	1,770,343	409,345	30,446	54,770	886,565	175,504	32,585,619	27,283,405	5,705,508	256,714

Bracket *	DEDUCTIONS												Total Deductions	LOSSES
	Necessary Expense	Compensation Of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses	Bad Debts	Depreciation	Other Deductions		Net Taxable Income Loss
0	$ 1,428,249	$ 119,880	$ 50,456	$ 1,009,078	$ 249,383	$ 58,626	$ 289,237	$----------	$ 4,986	$ 28,955	$ 302,035	$ 45,968	$ 3,588,331	$ 402,397
1	123,000	20,903	6,257	23,954	13,219	----------	----------	1,323	834	3,428	39,175	71	233,662	----------
2	137,729	25,061	300	7,763	6,494	----------	----------	----------	----------	316	17,215	862	195,738	----------
3	37,903	14,568	3,339	397	7,401	----------	----------	588	----------	392	14,969	----------	79.558	----------
4	136,057	36,492	4,650	1,934	15,380	----------	2,932	10	----------	2,677	45,223	----------	245,355	----------
5	52,710	7,775	394	975,249	7,756	----------	----------	----------	964	----------	16,074	127,464	1,188,387	----------
6	459,996	14,478	835	67,560	48,239	148	----------	172	105	3,643	100,357	582	695,079	----------
7	665.527	20.045	5,024	148,995	62,171	----------	1,062	----------	----------	20,500	120,000	----------	1,043,324	----------
8	2,551,537	4,500	36,517	2,485,602	481,447	2,004	----------	75	42,019	106,440	1,259,560	180,408	7,145,396	----------
9	7,290.368	62,100	180,849	2,925,881	888,136	----------	----------	----------	----------	55,736	1,467,026	----------	12,870,073	----------
Total	12,883,074	325,802	288,621	7,646,413	1,779,632	60,778	293,231	2,168	48,908	222,086	3,381,634	355,355	27,284,903	402,397

*Bracket 0, Non-Taxable; Bracket 1, $1,000 to $2,000; Bracket 2, $2,000 to $5,000; Bracket 3, $5,000 to $10,000; Bracket 4, $10,000 to $25,000; Bracket 5, $25,000 to $50,000; Bracket 6, $50,000 to $100,000; Bracket 7, $100,000 to $250,000; Bracket 8, $250,000 to $1,000,000; Bracket 9, over $1,000,000.

TABLE 74—DOMESTIC CORPORATIONS, GENERAL, DISTRIBUTED BY BUSINESS GROUPS FOR THE STATE AS A WHOLE, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, FOR THE CALENDAR YEAR 1929

Kind of Business	Number Returns	Income											Total Deductions	Net Taxable Income	Tax Paid
		Gross Sales	Gross Profit From Trading, etc.	Gross Income Other Than Trading	Taxable Interest	Rent	Royalties	Dividends Received	Profits—Real Estate	Profits—Stocks	Other Income	Total Income			
Agriculture	85	$ 4,454,134	$ 1,133,718	$ 188,513	$ 33,566	$ 58,755	$----------	$ 23,852	$----------	$ 826	$ 32,978	$ 1,453,777	$ 1,630,349	$ 92,289	$ 4,152
Banks	17	----------	12,153	201,222	500,213	91,010	2,459	1.827	4,748	----------	47,939	922,476	1,110,173	53,727	2,417
Bottlers	42	4,519,291	1,696,758	149,137	156,624	10,162	23,498	1,079	1,710	----------	19,786	2,058,494	1,252,356	844,829	38,023
Construction	101	14,873,339	2,552,971	819,732	29,659	164,092	865	4,999	990	122	52,152	3,581,971	3,828,250	237,909	10,709
Finance	108	448,746	183,087	1,542,007	2,974,219	269,231	----------	31,268	57,726	16,421	175,887	5,242,973	5,208,649	567,435	25,538
Food Products	90	17,598,221	2,863,016	29,644	24,644	25,772	964	444	345	2,000	30,803	2,972,047	2,865,372	396,779	17,854
Furniture	136	44,009,594	10,436,123	385,443	128,925	42,138	1,160	13,537	9,663	11,017	277,967	11,298,456	10,131,356	1,828,881	81,820
Hospitals	47	581,171	838,723	1,080,796	5,873	33,267	1,354	16,837	1,356	----------	28,437	2,006,616	2,126,408	23,715	1,065
Hotels	77	1,421,679	1,925,807	1,809,779	17,740	815,887	----------	----------	----------	1,374	47,244	4,620,756	4,640,647	302,628	13,619
Insurance	130	970,967	970,363	5,282,410	2,846,255	369,525	18,267	99,718	6,050	75,922	1,901,570	11,556,304	11,132,236	568,410	25,542
Lumber	240	36,539,721	9,182,633	1,028,507	649,773	120,799	3,175	3,190	28,234	4,851	885,440	11,879,873	11,996,215	907,411	40,789
Merchants	1,494	194,858,786	39,123,626	1,617,732	408,788	250,425	26,954	40,358	29,597	23,104	1,044,275	42,451,243	42,340,604	3,377,326	151,731
Newspapers	37	4,040,750	2,870,775	1,651,605	1,277	5,520	332	----------	612	300	37,294	4,567,782	4,300,722	352,502	15,631
Printing, Advertising	54	3,378,430	1,471,029	876,151	8,704	63,562	85	9,633	484	220	12,675	2,442,545	2,277,987	220,328	9,916
Public Service	17	74,514	70,851	468,311	7,723	895	----------	----------	----------	----------	366	548,146	540,995	28,725	1,284
Lumber Railroads	2	8,784	6,840	----------	168	----------	----------	----------	----------	----------	1	8,952	8,743	320	14
Real Estate	575	14,748,448	3,219,302	1,737,777	689,478	3,231,297	111,596	209,005	482,265	165,601	626,774	10,504,686	11,543,934	2,441,265	109,788
Stone & Clay Products	42	3,919,243	971,933	108,570	8,574	17,723	3,873	1,200	6,179	----------	13,319	1,118,970	1,403,623	37,330	1,632
Textile	440	345,612,825	60,599,856	1,755,448	805,530	1,774,835	52,904	448,652	96,581	5,532	1,571,462	67,084,652	54,442,761	18,403,184	827,846
Theatrical & Amusement	62	781,092	2,187,116	1,787,091	7,564	88,090	232	----------	12,887	----------	18,196	4,099,711	4,025,060	300,463	13,513
Tobacco Products	16	4,135,824	498,925	304,643	1,770	5,425	----------	262	----------	899	23,456	823,472	763,949	98,874	4,450
Tobacco Warehouses	59	10,008,068	1,328,343	936,848	24,615	56,455	25,071	23,174	11,588	2,040	81,814	2,481,468	1,979,437	550,396	24,684
Miscellaneous	692	85,353,701	23,340,906	2,844,721	358,340	463,286	41,947	65,011	105,662	27,119	400,431	27,513,928	28,101,787	2,717,269	122,151
Power Companies	1	----------	9,312	----------	3,240	----------	----------	2,500	739	----------	373	16,164	15,679	560	25
Automobile Dealers	299	49,303,090	7,943,136	1,210,879	175,227	67,852	10,503	3,577	8,747	992	242,815	9,661,101	10,459,660	460,935	20,761
Gasoline & Oil	131	16,080,193	3,780,774	385,245	13,658	55,742	----------	152	26,587	418,902	228,283	4,894,360	4,662,928	527,157	23,792
Contractors	13	818,203	432,823	14,627	816	5,456	----------	55	----------	----------	1,027	454,805	456,701	9,586	434
Electrical Supplies	2	4,169	----------	2,485	12,801	3,435	815	23,724	----------	----------	----------	43,262	33,213	10,228	460
Miscellaneous Mfg.		----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	10,290	9,976	314	15
Totals	5,010	858,542,984	179,650,899	28,219,323	9,895,764	8,090,634	328,154	1,024,054	892,750	757,242	7,802,756	238,319,286	223,289,770	35,360,775	1,589,657

TABLE 74—*Continued*

Kind of Business	Number Returns	Deductions												Losses		
		Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses Sustained	Bad Debts	Depreciation	Other Deductions	Total Income Loss	Gross Profit Loss	Net Taxable Income Loss
Agriculture	85	$ 940,766	$ 132,682	$ 21,678	$ 137,910	$ 59,150	$ 83,762	$ 4,096	$ 2,884	$ 3,014	$ 93,006	$ 139,254	$ 26,304	$ 40,931	$ 63,702	$ 321,991
Banks	17	231,089	84,784	50,722	428,685	24,288	156,376	----	1,850	7,819	48,868	16,915	8,372	----	----	241,415
Bottlers	42	772,924	218,283	33,734	19,595	62,554	1,481	199	1,799	5,630	31,387	92,493	12,202	294	354	39,132
Construction	101	2,244,582	788,305	70,317	164,543	98,951	11,408	----	5,814	43,665	134,758	277,556	25,920	26,415	36,884	452,510
Finance	108	1,076,306	308,383	49.505	3,041,641	167,522	36,949	18,920	36,787	92,937	267,660	70,963	48,272	----	----	551,389
Food Products	90	1,802,235	339,562	58,321	160,895	99,688	1,099	----	1,191	96,501	91,302	240,676	13,367	15,358	19,104	284,902
Furniture	136	6,182,994	1,150,357	131,006	386,646	370,986	16,193	1,288	8,462	41,989	613,998	740,655	476,751	19,054	19,054	667,477
Hospitals	47	1,441,422	299,782	117,356	26,155	53,483	----	985	5	181	62,634	115,207	19,101	----	----	142,646
Hotels	77	3,152,970	97,614	242,571	445,164	210,410	6,866	----	----	10,420	22,285	476,722	28,293	----	----	322,471
Insurance	130	7,428,419	1,582,042	203,781	114,951	370,663	71,563	6,641	95,471	972,319	95,507	122,285	63,318	----	----	142,852
Lumber	240	7,033,000	1,603,520	187,959	535,975	432,401	14,340	86,525	3,963	280,219	554,867	875,080	379,128	73,451	82,735	1,096,795
Merchants	1,494	23,972,527	6,983,047	3,441,913	1,482,876	1,411,825	111,224	46,399	73,804	404,133	2,496,056	1,415,935	729,406	87,691	131,976	3,347,535
Newspapers	37	2,952,337	370,781	113,326	73,541	59,891	15,867	22,150	10,888	9,820	93,174	181,686	394,472	1,967	1,967	87,419
Printing, Advertising	54	1,409,000	351,369	127,171	89,840	46,888	7,186	5,089	8,756	3,345	63,028	150,399	24,861	11	11	53,710
Public Service	17	443,281	15,425	11,533	8,127	20,913	1,254	----	----	1,341	----	39,144	----	----	----	13,164
Lumber Railroads	2	4,317	1,460	----	----	814	----	----	----	----	----	2,085	----	----	----	1,069
Real Estate	575	2,893,128	1,162,549	159,087	3,024,398	1,301,043	497,946	702,918	156,162	126,408	141,305	1,039,598	256,804	----	----	8,408
Stone & Clay Products	42	688,749	217,337	14,171	65,644	65,872	7,778	----	1,700	23,128	33,579	250,896	10,545	----	----	112
Textile	440	26,740,749	4,207,053	276,023	4,620,050	3,947,511	146,550	4,018	269,937	1,440,106	627,427	10,981,879	1,040,674	25,453	38,160	3,528,903
Theatrical & Amusement	62	2,825,915	58,588	563,835	80,706	86,915	4,159	----	1,000	92,431	1,649	285,922	15,972	36,831	40,087	562,625
Tobacco Products	16	459,550	120,680	31,232	33,345	14,139	406	----	272	1,911	14,900	39,322	48,143	557,641	607,868	6,274.481
Tobacco Warehouses	59	1,001,930	340,274	79,639	161,142	82,791	2,487	400	21,849	29,701	26,804	109,888	109,242	17,221	18,816	240,496
Miscellaneous	692	14,252,522	3,029,193	749,085	1,945,390	932,224	45,148	261,736	63,398	965,305	1,187,471	2,181,758	2,592,372	----	----	39,253
Power Companies	1	2,741	3,000	----	373	2,830	----	----	2,500	560	----	3,676	----	----	13,080	37,930
Automobile Dealers	299	6,467,085	1,390,502	808,377	413,873	243,891	11,080	919	2,664	185,859	467,531	283,691	196,997	216,951	268,632	3,522,460
Gasoline & Oil	131	2,635,652	515,303	397,381	96,961	305,750	19,466	----	857	43,178	206,539	399,778	39,713	122,158	130,997	1,393,989
Contractors	13	321,681	76,887	5,257	10,860	7,790	----	12	55	1,649	8,781	22,932	----	----	----	293,946
Electrical Supplies	2	8,386	1,042	----	----	10,045	----	9,000	----	----	----	4,740	----	----	----	13,346
Miscellaneous Mfg.		----	----	----	----	----	----	----	----	----	----	----	----	1,630	1,630	1,809
Total	5,010	119,386,251	25,449,804	7,944,980	17,569,286	10,491,828	1,270,588	1,171,235	772,068	4,883,569	7,385,116	23,561,133	6,560,223	1,243,057	1,475,057	23,484,235

TABLE 75—DOMESTIC CORPORATIONS—PUBLIC SERVICE, DISTRIBUTED BY BUSINESS GROUPS FOR THE STATE AS A WHOLE, SHOWING INCOME, DEDUCTIONS, AND LOSSES, 1929

Kind of Business	INCOME											Total Deductions	Net Taxable Income	Tax Paid
	Gross Sales	Gross Profit	Gross Income Other Than Trading	Taxable Interest	Rents Received	Royalties	Dividends Received	Profit—Real Estate	Profit—Stocks	Other Income	Total Income			
Telephone Companies	$ 8,166,943	$ 8,107,278	$ 16,066	$ 1,048	$ 70	$----------	$ 11,298	$----------	$----------	$ 1,107	$ 8,136,863	$ 6,159,910	$ 1,986,849	$ 89,366
Telegraph Companies	862	862	----------	----------	----------	----------	----------	----------	----------	----------	862	669	193	9
Electric, St. Ry. and Gas Co.'s	25,861,308	20,290,096	66,443	479,957	61,269	----------	272	52,175	886,565	156,716	22,001,691	19,041,879	3,229,754	145,346
Bridge, Canal and Turnpike	8,842	8,842	----------	53	----------	----------	120	----------	----------	----------	9,015	6,280	3,061	139
Steamboat Companies	147,607	147,607	23,880	----------	----------	----------	2,264	----------	----------	10,294	184,044	161,322	24,629	1,107
Water Companies	73,243	69,289	----------	17	----------	----------	150	----------	----------	3,571	73,029	75,153	8,077	364
Non-Operating Electric St. Ry. and Gas Companies	----------	----------	11,508	7,473	91,359	----------	16,342	2,595	----------	2,996	131,972	205,315	94	4
Non-Operating Telephone Co.'s	----------	----------	764	----------	1,500	----------	----------	----------	----------	820	3,083	1,321	1,762	80
Non-Operating R. R. Co.'s	----------	----------	----------	19,569	1,616,145	409,345	----------	----------	----------	----------	2,045,060	1,631,556	451,089	20,299
Total	34,258,805	28,623,974	118,661	508,117	1,770,343	409,345	30,446	54,770	886,565	175,504	32,585,619	27,283,405	5,705,508	256,714

Kind of Business	DEDUCTIONS												Total Deductions	LOSSES
	Necessary Expenses	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Loss—Real Estate	Loss—Stocks	Dividends Deducted	Losses	Bad Debts	Depreciation	Other Deductions		Net Taxable Income Loss
Telephone Companies	$ 5,014,510	$ 127,701	$ 29,452	$ 586,167	$ 180,732	$----------	$----------	$ 438	$ 3,857	$ 24,775	$ 192,836	$ 439	$ 6,159,908	$ 8,890
Telegraph Companies	631	----------	----------	----------	38	----------	----------	----------	----------	----------	----------	----------	669	----------
Electric, St. Ry. and Gas Co.'s	7,660,921	138,182	227,603	5,577,433	1,534,567	13,876	273,957	248	44,891	191,362	3,159,919	220,649	19,041,878	269,945
Bridge, Canal and Turnpike	2,466	979	----------	----------	853	----------	----------	----------	----------	----------	1,911	71	6,280	326
Steamboat Companies	101,443	38,688	1,361	2,411	2,438	----------	2,932	10	17	1,785	10,240	----------	161,323	2,009
Water Companies	30,322	5,077	----------	15,818	5,028	----------	----------	1,300	38	34	13,566	3,969	75,153	10,203
Non-Operating Electric St. Ry. and Gas Companies	62,824	12,900	----------	3,408	54,476	46,754	16,342	----------	----------	4,102	2,862	2,181	205,315	73,438
Non-Operating Telephone Co.'s	----------	1,275	----------	----------	46	----------	----------	----------	----------	----------	----------	----------	2,821	----------
Non-Operating R. R. Co.'s	9,957	1,000	30,205	1,461,176	1,454	148	----------	172	105	29	300	128,046	1,631,556	37,586
Total	12,883,074	325,802	288,621	7,646,413	1,779,632	60,778	293,231	2,168	48,908	222,086	3,381,634	355,355	27,284,903	402,397

TABLE 76—FOREIGN CORPORATIONS, GENERAL, DISTRIBUTED BY BRACKETS, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

Bracket*	No. Returns	Income						
		Gross Sales	Gross Profit	Gross Income Other Than Trading	Taxable Interest	Rents Received	Royalties	Profit—Real Estate
0	244	$1,050,552,949	$ 185,845,207	$ 6,230,853	$ 3,697,095	$ 3,169,382	$ 706,066	$ 143,893
1	204	1,803,811,511	413,368,408	18,381,107	12,026,332	5,616,333	604,490	1,291,085
2	76	1,013,413,982	228,080,418	12,164,974	5,619,458	584,859	105,154	----------
3	32	306,583,728	101,748,300	1,334,340	2,326,863	2,626,649	7,721	24,435
4	39	1,894,331,241	506,824,502	9,286,169	8,692,715	1,510,876	5,447,180	21,697
5	36	315,220,386	67,304,618	5,084,010	866,482	1,206,031	82,291	484,656
6	26	863,164,415	275,769,275	13,086,144	7,066,779	3,066,769	15,035	----------
7	20	395,947,342	131,008,172	103,854,189	2,155,445	2,699,698	145,055	139,023
8	7	1,969,368,009	334,037,569	2,251,528	8,764,511	1,722,801	5,400	----------
9	5	606,550,205	183,018,350	760,238	2,900,916	88,601	----------	----------
Total	689	10,218,943,768	2,427,004,819	172,433,552	54,116,596	22,291,999	7,118,392	2,104,789

Bracket*	Income				Total Gross Income	Total Deductions	Total Net Income	Net Taxable Income	Tax Paid
	Profit—Stocks	Part-nerships	Dividends Received	Other Income					
0	$ 502,174	$ 4,811	$ 1,543,169	$ 2,557,779	$ 203,593,107	$ 296,928,366	$----------	$----------	$----------
1	102,408	919	10,202,836	6,274,152	466,053,618	389,494,481	77,954,003	135,769	6,508
2	378,561	-------	1,967,001	2,482,395	251,391,259	196,141,717	68,669,451	233,995	10,244
3	4,192,308	-------	2,350,930	700,615	115,300,977	93,589,884	21,742,333	222,323	10,007
4	11,356	-------	19,135,975	5,527,672	556,422,746	398,950,296	157,515,091	594,888	26,770
5	68,699	577	79,919	2,999,891	78,158,308	62,402,001	15,769,617	1,310,137	58,958
6	163,951	338	70,200,991	2,632,671	372,086,792	323,798,380	50,287,907	1,868,708	83,095
7	51,986	-------	8,079	567,648	240,629,796	191,065,218	51,635,047	4,931,048	221,892
8	----------	-------	20,291,523	9,225,393	376,278,721	254,672,527	121,605,195	4,027,288	181,229
9	168,689	69,250	5,519,937	262,785	192,788,772	75,889,989	139,730,478	48,922,528	2,173,193
Total	5,640,132	75,895	131,300,360	33,211,001	2,852,704,096	2,282,932,859	704,909,122	62,246,684	2,771,896

Bracket*	No. Returns	Deductions						
		Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Dividends Deducted	Losses
0	244	$ 196,682,220	$ 6,350,369	$ 19,618,383	$ 11,791,979	$ 8,247,633	$ 1,158,114	$ 1,900,954
1	204	291,707,279	8,276,017	19,423,255	12,953,779	7,230,513	2,564,239	14,858,025
2	76	145,002,687	3,914,094	17,532,279	4,172,880	6,135,463	324,623	1,017,625
3	32	69,762,765	841,130	10,182,484	4,308,018	2,508,996	1,895,421	125,529
4	39	305,678,935	2,790,696	13,143,737	10,843,499	9,942,068	17,934,933	527,767
5	36	49,335,841	1,402,739	1,797,798	1,877,928	1,506,998	125,629	472,115
6	26	182,584,662	1,594,758	9,000,935	9,697,686	27,238,511	70,200,624	8,085,805
7	20	137,344,296	1,331,673	13,206,902	1,560,782	5,119,124	3,060	2,363,218
8	7	151,937,140	585,442	2,811,346	8,836,089	12,827,026	19,758,273	13,138,334
9	5	59,102,171	3,483,066	191,643	695,554	1,847,206	5,523,267	1,014,923
Total	689	1,589,137,996	30,569,984	106,908,762	66,738,194	82,603,543	119,488,183	43,504,295

Bracket*	Deductions				Losses			
	Loss—Real Estate	Loss—Stocks	Bad Debts	Depreciation	Gross Profit Loss	Total Income Loss	Total Net Income Loss	Total Net Income Loss in N. C.
0	$ 2,156,643	$ 508,279	$ 6,240,131	$ 41,861,859	$----------	$----------	$----------	$----------
1	161,036	412,500	4,051,252	23,584,516	1,669,401	989,431	94,432,458	6,404,057
2	49,543	686,208	3,672,944	12,293,689	----------	----------	----------	----------
3	5,855	125,222	551,468	3,283,023	----------	----------	----------	----------
4	599	139,396	3,267,147	34,719,352	1,308	----------	7,912	----------
5	2,654	110,429	2,710,270	3,024,589	742	----------	41,792	----------
6	365	2,387	2,031,263	21,413,368	----------	----------	----------	----------
7	264,379	9,423	489,787	27,108,392	----------	----------	----------	----------
8	----------	17,935	750,975	43,759,932	----------	----------	----------	----------
9	----------	11,284	515,442	3,505,436	----------	----------	----------	----------
Total	2,641,074	2,023,063	24,280,679	214,554,156	1,671,451	989,431	94,482,162	6,404,057

* Bracket 0, Non-Taxable; Bracket 1, $1,000 to $2.000; Bracket 2, $2,000 to $5,000; Bracket 3, $5,000 to $10,000; Bracket 4, $10,000 to $25,000; Bracket 5, $25,000 to $50,000; Bracket 6, $50,000 to $100,000; Bracket 7, $100,000 to $250,000; Bracket 8, $250,000 to $1,000,000; Bracket 9, over $1,000,000.

TABLE 77—FOREIGN CORPORATIONS, PUBLIC SERVICE, DISTRIBUTED BY BRACKETS, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

		INCOME												
Bracket *	No. Returns	Gross Sales	Gross Profit	Gross Income Other Than Trading	Taxable Interest	Rents Received	Royalties	Profit—Real Estate	Profit—Stocks	Dividends Received	Other Income	Total Gross Income	Total Deductions	Total Net Income
0	1	$---	$---	$ 84,615	$---	$---	$---	$---	$---	$---	$---	$ 84,615	$ 105,995	$---
1	4	214,870,470	13,825,142	12,177,073	8,074,816	111,983	1,530	1,665	4,272,547	662,831	325,862	39,453,451	27,925,166	11,528,285
2	1	17,966	17,966	---	---	---	---	---	---	---	---	17,966	15,756	2,210
5	1	474,174	474,174	---	---	---	---	---	---	---	---	474,174	443,158	31,016
7	1	913,707	913,707	---	1,200	---	---	---	---	---	---	914,907	759,552	155,355
8	1	---	---	---	---	2,549,114	---	---	---	---	---	2,549,114	1,572,297	976,817
9	2	27,482,358	27,482,358	7,871	951,630	893,450	---	1,394	---	954,825	259,052	30,550,580	21,154,388	9,396,192
Total	11	243,758,675	42,713,347	12,269,559	9,027,646	3,554,547	1,530	3,059	4,272,547	1,617,656	584,914	74,044,807	51,976,312	22,089,875

				DEDUCTIONS										LOSSES
Bracket *	No. Returns	Net Taxable Income	Tax Paid	Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Dividends Deducted	Losses	Bad Debts	Depreciation	Total Deductions	Total Net Income Loss
0	1	$---	$---	$ 88,313	$ 940	$ 14,282	$---	$ 1,970	$---	$---	$ 489	$---	$ 105,995	$ 21,379
1	4	4,617	208	12,152,830	10,225	44,707	9,578,748	689,219	662,831	96,085	72,607	4,617,913	27,925,166	---
2	1	2,210	99	11,209	---	946	---	600	---	---	---	3,000	15,756	---
5	1	31,016	1,396	389,961	---	---	---	53,198	---	---	---	---	443,158	---
7	1	155,355	6,991	322,779	---	---	151,540	54,325	---	---	---	230,908	759,552	---
8	1	370,800	16,683	---	59,879	---	1,512,419	---	---	---	---	---	1,572,297	---
9	2	5,093,690	229,216	10,775,868	296,500	114,719	3,155,872	1,651,588	954,825	762	53,885	4,150,367	21,154,388	---
Total	11	5,657,688	254,596	23,740,960	367,544	174,654	14,398,579	2,450,900	1,617,656	96,847	126,981	9,002,188	51,976,312	21,379

* Bracket 0, Non-Taxable; Bracket 1, $1,000 to $2,000; Bracket 2, $2,000 to $5,000; Bracket 5, $25,000 to $50,000; Bracket 7, $100,000 to $250,000; Bracket 8, $250,000 to $1,000,000; Bracket 9, over $1,000,000.

TABLE 78—RAILROAD, PULLMAN, AND EXPRESS COMPANIES, DISTRIBUTED BY BRACKET, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

Bracket*	No. Returns	Income		Total Income	Deductions			Total Deductions	Plus Credit Balance Car Hire	Net Taxable Income	Tax Paid	Losses		
		Gross Operating Revenue	Other Income		Operating Expense	Uncollectible Revenue	Taxes Paid in North Carolina					Total Income Loss	Debit Balance Car Hire	Net Taxable Loss
0	22	$ 4,958,898	$ 35,581	$ 4,994,479	$ 5,333,965	$ 2,333	$ 198,774	$ 5,538.031	$ 46,130	$----------	$----------	$ 23,525	$ 72,977	$ 603,428
1	1	23,462	952	24,414	23,255	----------	499	23,754	----------	420	19	----------	240	----------
2	8	866,802	36	1,249,926	1,028,318	3,210	49,799	1,081,325	3,323	132,856	5,978	----------	38,351	----------
3	3	134,474	2,762	137,235	103,313	----------	1,988	105,302	----------	24,589	1,107	----------	7,345	----------
4	6	522,340	31,672	554,012	383,532	2,253	18,323	404,113	----------	101,261	4,557	----------	29,638	----------
5	2	299,306	2,085	301,391	187,536	760	14,632	202,928	30,074	68,389	3,077	----------	93,747	----------
6	2	751,626	----------	751,626	506,412	----------	10,327	367,744	----------	141,139	6,351	----------	----------	----------
7	4	3,280,268	67,272	3,347,540	2,104,932	1,162	106,801	2,212,894	----------	782,939	35,232	----------	351,706	----------
8	1	1,511,441	----------	1,511,441	903,437	51	91,696	995,184	----------	414,854	18,668	----------	10,140	----------
9	4	58,631,304	----------	58,631,304	42,887,590	16,879	4,445,367	47,349,837	31,002	11,023,143	496,042	----------	289,327	----------
	53	71,362,009	140,360	71,503,368	53,462,290	26,648	4,938,206	58,281,712	110,529	12,689,590	571,031	----------	893,471	----------

* Bracket 0, Non-Taxable; Bracket 1, $1,000 to $2,000; Bracket 2, $2,000 to $5,000; Bracket 3, $5,000 to $10,000; Bracket 4, $10,000 to $25,000; Bracket 5, $25,000 to $50,000; Bracket 6, $50,000 to $100,000; Bracket 7, $100,000 to $250,000; Bracket 8, $250,000 to $1,000,000; Bracket 9, over $1,000,000.

TABLE 79—FOREIGN CORPORATIONS, GENERAL, DISTRIBUTED BY BUSINESS GROUPS, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

Kind of Business	No. Returns	Income												Total Gross Income	Total Deductions	Total Net Income	Net Taxable Income in N. C.	Tax Paid
		Gross Sales	Gross Profit	Gross Income Other Than Trading	Taxable Interest	Rents Received	Royalties	Profit—Real Estate	Profit—Stocks	Part-nerships	Dividends Received	Other Income						
Agriculture	1	$ 2,634	$----------	$----------	$ 11	$----------	$----------	$----------	$----------	$------	$----------	$----------	$----------	$ 2,445	$----------	$----------	$--------
Bottlers	3	32,683,077	6,030,818	5,889	29,726	958	1,383	--------	2,275	------	----------	73,645	6,144,692	5,756,610	388,082	182,228	8,200
Construction	44	26,666,881	3,782,982	8,715,446	219,537	330,232	10,213	6,897	184,210	4,811	82,881	220,445	13,520,068	9,521,607	4,434,874	300,350	13,512
Finance	19	215,029	49,913	24,690,230	3,154,112	65,824	64,296	--------	2,095	------	361,810	1,017,614	29,401,476	24,058,976	5,458,581	258,898	10,994
Food Products	24	1,276,165,404	252,718,038	2,774,848	2,727,337	135,549	141,925	--------	10,225	------	4,648,587	4,329,714	267,452,709	231,285,080	36,860,953	49,599	2,232
Furniture	6	48,768,249	17,461,044	17,748	450,412	9,547	5,693	--------	--------	------	2,352	71,571	18,018,366	15,258,514	5,274,757	2,292,536	103,160
Hotels	4	411,450	200,819	1,093,345	2,352	96,698	--------	--------	--------	------	33,448	7,350	1,434,014	1,566,932	118,822	34,180	1,399
Insurance	2	----------	----------	1,377,305	7,041	--------	--------	--------	--------	------	174,000	39,899	1,598,245	447,464	1,150,781	13,542	609
Lumber	37	48,055,550	14,547,650	736,001	244,724	201,854	--------	128,175	97,231	69,250	152,887	641,352	16,781,669	13,780,836	3,886,475	1,484,433	66,659
Selling	189	2,404,662,256	579,945,707	10,859,935	10,778,495	6,626,727	4,369,132	843,846	562,771	------	15,119,300	6,938,603	634,055,544	559,049,875	87,674,290	1,555,536	70,051
Newspaper	2	10,104,647	4,583,270	----------	5,118	6,509	--------	--------	--------	------	3	88,356	4,683,256	4,390,025	293,231	26,330	1,185
Printing, Advertising	6	2,470,549	920,323	2,628,945	14,048	--------	--------	--------	6,519	------	2,494	24,295	3,592,491	3,315,313	277,179	11,454	516
Lumber Railroads	2	----------	----------	28,016	--------	13,778	--------	--------	--------	------	----------	----------	41,794	41,794	----------	----------	--------
Real Estate	18	109,864	30,554	59,097	378,049	4,881,230	--------	494,222	62,390	------	48,834	57,268	6,011,646	5,219,402	1,544,719	62,172	2,800
Stone and Clay Products	10	7,490,594	2,980,056	44,326	73,050	165	536	--------	--------	------	37,041	39,592	3,172,214	1,702,238	1,534,407	83,137	3,743
Textile	51	196,334,320	34,392,677	1,642,165	1,475,633	255,396	9,671	--------	152,089	------	850,113	849,063	40,081,112	33,698,021	9,653,797	1,815,650	81,703
Theatrical and Amusement	13	69,214,015	25,130,063	2,454,758	521,186	67,447	661,862	--------	4,161,072	------	2,307,177	343,108	35,646,671	68,334,281	12,281,563	26,257	1,181
Tobacco Products	20	614,043,181	186,119,225	3,206,883	3,090,231	323,411	22,106	--------	166,892	915	5,490,056	355,106	198,770,717	86,481,696	139,483,327	48,446,146	2,151,757
Misc. Mfg.	203	2,075,505,661	551,519,971	7,786,363	17,671,960	1,946,859	1,635,242	505,304	26,311	919	75,136,084	6,625,878	663,084,865	523,732,565	161,540,209	3,910,606	175,967
Automobiles and Parts	13	1,677,547,768	266,003,794	407,116	7,638,611	1,298,932	5,400	126,345	--------	------	803,040	800,529	277,083,766	205,563,854	82,587,135	651,683	29,328
Gas and Oil	13	1,210,051,114	297,346,702	103,394,634	2,788,123	5,913,233	170,442	--------	205,671	------	19,505,369	9,724,788	439,048,963	384,307,295	60,550,705	1,020,352	45,933
Electrical Supplies	5	479,595,741	172,794,265	510,239	2,837,835	117,650	20,491	--------	381	------	6,537,372	927,673	183,580,937	93,812,999	89,787,813	21,495	962
Refrigerator Mfg.	3	38,844,011	9,445,175	263	8,718	--------	--------	--------	--------	------	7,512	35,105	9,496,773	9,921,485	127,422	100	5
Bridge, Canal and Turnpike	1	1,773	1,773	----------	287	--------	--------	--------	--------	------	----------	47	2,108	1,683,554	----------	----------	--------
Total	689	10,218,943,768	2,427,004,819	172,433,552	54,116,596	22,291,999	7,118,392	2,104,789	5,640,132	75,895	131,300,360	33,211,001	2,852,704,096	2,282,932,859	704,909,122	62,246,684	2,771,896

TABLE 79

Kind of Business	No. Returns	Deductions											Losses			
		Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Dividends Deducted	Losses	Loss—Real Estate	Loss—Stocks	Bad Debts	Depreciation	Gross Profit Loss	Total Income Loss	Total Net Income Loss	Total Net Income Loss in N. C.
Agriculture	1	$-----	$-----	$-----	$ 15	$ 806	$-----	$ 1,623	$-----	$-----	$-----	$-----	$ 8,637	$ 8,626	$ 11,071	$ 11,071
Bottlers	3	5,384,438	236,400	17,401	-----	51,150	-----	3,270	-----	-----	2,376	61,574	-----	-----	-----	-----
Construction	44	6,322,827	1,556,907	439,290	140,156	231,762	108,696	12,583	3,250	28,969	74,993	597,919	69,975	19,113	529,528	187,351
Finance	19	15,307,181	456,689	314,072	4,618,988	244,946	345,518	174,312	-----	60,202	2,324,211	212,854	1,068	571	116,652	79,515
Food Products	24	194,836,269	3,284,145	1,676,099	7,361,685	4,681,065	4,772,925	743,028	92,780	-----	1,703,741	12,133,282	-----	-----	693,326	26,025
Furniture	6	10,970,342	503,639	292,015	558,274	688,230	2,352	3,608	-----	-----	992,150	1,247,903	-----	-----	447,939	313,548
Hotels	4	822,111	31,543	303,075	17,475	57,513	33,448	4,133	202,237	-----	24,967	70,433	-----	-----	251,741	251,741
Insurance	2	387,205	21,724	12,883	-----	1,600	-----	21,752	-----	-----	-----	2,298	-----	-----	-----	-----
Lumber	37	6,610,771	905,061	276,753	1,338,772	1,045,889	198,447	76,413	139,362	35,130	5 0,198	2,658,900	75,331	33,474	914,615	436,416
Selling	189	424,184,217	4,948,234	54,151,077	14,055,914	8,813,630	7,718,092	20,930,176	67,394	47,830	7,402,708	18,715,171	615,752	615,504	11,282,327	790,457
Newspaper	2	2,846,429	128,500	1,062,012	64,783	59,066	300	-----	-----	-----	-----	229,233	-----	-----	-----	-----
Printing, Advertising	6	2,835,412	98,500	19,190	2,132	21,798	2,494	1,200	-----	-----	47,436	287,151	-----	-----	-----	-----
Lumber Railroads	2	13,481	-----	-----	-----	327	-----	-----	-----	-----	-----	27,986	-----	-----	-----	-----
Real Estate	18	600,958	21,787	2,090,642	884,015	1,129,090	64,370	20,334	5,187	-----	8,461	394,554	-----	-----	752,455	743,132
Stone and Clay Products	10	1,153,526	199,463	61,241	25,812	36,546	37,041	155	20,226	402	30,652	137,183	-----	-----	64,431	48,599
Textile	51	17,873,833	2,857,996	670,564	3,517,068	1,464,678	831,556	1,022,049	432	117,034	550,651	4,842,813	609,355	63,369	3,325,078	786,593
Theatrical and Amusement	13	34,526,156	2,094,552	1,465,217	1,594,329	204,756	1,851,703	144,655	-----	15,402	211,806	26,225,705	-----	-----	44,969,173	514,464
Tobacco Products	20	65,810,161	3,517,836	243,374	1,035,567	5,253,855	5,454,088	1,059,547	599	14,484	432,578	3,659,590	4,112	-----	4,362,611	970,946
Misc. Mfg.	203	357,379,225	8,561,740	17,263,533	14,446,611	11,373,764	71,781,215	4,058,145	401,045	1,169,786	5,950,827	31,355,410	287,221	248,774	7,630,501	448,286
Automobiles and Parts	13	139,841,136	462,008	5,617,445	1,947,005	9,180,015	268,908	10,584,300	-----	315,723	1,990,158	34,107,299	-----	-----	11,068,223	33,461
Gas and Oil	13	233,056,421	548,432	15,422,856	13,762,669	33,806,754	19,481,150	4,641,017	101,270	218,101	1,583,734	60,406,933	-----	-----	5,809,037	35,957
Electrical Supplies	5	58,633,036	113,150	5,498,828	1,339,684	4,238,070	6,535,880	-----	-----	-----	285,109	17,169,243	-----	-----	19,874	19,874
Refrigerator Mfg.	3	9,681,129	18,548	11,195	15,865	18,108	-----	1,995	-----	-----	163,923	10,722	-----	-----	552,134	84,487
Bridge, Canal and Turnpike	1	61,732	3,130	-----	11,375	25	-----	-----	1,607,292	-----	-----	-----	-----	-----	1,681,447	622,134
Total	689	1,589,137,996	30,569,984	106,908,762	66,738,194	82,603,443	119,488,183	43,504,295	2,641,074	2,023,063	24,280,679	214,554,156	1,671,451	989,431	94,482,163	6,404,057

TABLE 80—FOREIGN CORPORATIONS—PUBLIC SERVICE, DISTRIBUTED BY BUSINESS GROUPS, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

Kind of Business	No. Returns	INCOME										Total Gross Income	Total Deductions	Total Net Income
		Gross Sales	Gross Profit	Gross Income	Taxable Interest	Rents Received	Royalties	Profit—Real Estate	Profit—Stocks	Dividends Received	Other Income			
Telephone Companies	1	$ 17,966	$ 17,966	$----------	$----------	$----------	$----------	$----------	$----------	$----------	$----------	$ 17,966	$ 15,756	$ 2,210
Telegraph Companies	2	474,174	474,174	84,615	----------	----------	----------	----------	----------	----------	----------	558,789	549,153	31,016
Electric, St. Ry. and Gas Companies	5	35,502,863	34,910,259	7,871	972,950	973,855	----------	1,394	----------	1,026,931	275,771	38,169,030	27,313,747	10,855,283
Refrigerator Car Companies	2	207,763,672	7,310,948	12,177,073	8,054,696	31,578	1,530	1,665	4,272,547	590,725	309,143	32,749,908	22,525,359	10,224,549
Railway (Leasing Property)	1	----------	----------	----------	----------	2,549,114	----------	----------	----------	----------	----------	2,549,114	1,572,297	976,817
Total	11	243,758,675	42,713,347	12,269,559	9,027,646	3,554,547	1,530	3,059	4,272,547	1,617,656	584,914	74,044,807	51,976,312	22,089,875

Kind of Business	No. Returns	Net Taxable Income in North Carolina	Tax Paid	DEDUCTIONS									Total Deductions	LOSSES
				Necessary Expense	Compensation of Officers	Rent Paid	Interest Paid	Taxes Paid	Dividends Deducted	Losses	Bad Debts	Depreciation		Total Net Income Loss
Telephone Companies	1	$ 2,210	$ 99	$ 11,209	$----------	$ 946	$----------	$ 600	$----------	$----------	$----------	$ 3,000	$ 15,756	$----------
Telegraph Companies	2	31,016	1,396	478,274	940	14.282	----------	55,168	----------	----------	489	----------	549,153	21,379
Electric, St. Ry. and Gas Companies	5	5,251,742	236,329	13,943,408	306,725	122,909	4,929,475	1,972,041	1,026,931	762	102,066	4,909,427	27,313,747	----------
Refrigerator Car Companies	2	1,920	86	9,308,069	----------	36,517	7,956,685	423,091	590,725	96,085	24,426	4,089,761	22,525,359	----------
Railway (Leasing Property)	1	370,800	16,685	----------	59,879	----------	1,512,419	----------	----------	----------	----------	----------	1,572,297	----------
Total	11	5,657,688	254,556	23,740,960	367,544	174,654	14,398,579	2,450,900	1,617,656	96,847	126,981	9,002,188	51,976,312	21,379

TABLE 81—PARTNERSHIP RETURNS FOR THE STATE AS A WHOLE, DISTRIBUTED BY BUSINESS GROUPS, SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

Kinds of Business	No. Returns	Income												Total Gross Income	Total Deductions	Net Income
		Gross Sales	Gross Profit	Gross Income Other Than Trading	Taxable Interest	Rents Received	Royalties	Income From Other Partnerships	Profit—Real Estate	Profit—Stocks	Foreign Dividends Received	Domestic Dividends Received	Other Income			
Agriculture	23	$ 300,748	$ 176,464	$ 50,923	$ ----	$ ----	$ ----	$ ----	$ ----	$ ----	$ ----	$ ----	$ ----	$ 227,387	$ 203,275	$ 57,897
Bottlers	21	1,600,204	831,658	2,351	300	----	----	----	6,758	----	----	----	831	841,898	370,929	484,465
Construction	38	3,357,492	660,014	1,210,358	3,606	7,614	783	----	----	----	----	----	38,781	1,918,171	1,711,332	359,629
Finance	15	1,768,737	110,874	96,870	54,223	4,652	----	----	2,125	88,500	1,355	1,984	87,110	447,692	241,817	211,478
Food Products	36	2,339,486	606,047	22,216	129	3,564	----	----	----	----	----	----	3,184	629,395	520,129	122,415
Furniture	17	3,778,879	996,104	18,293	22,173	5,330	----	----	2,679	----	2,100	----	3,828	1,050,506	709,954	345,121
Hospitals	12	54,570	174,049	421,275	337	2,080	----	----	----	----	----	----	805	598,419	357,044	241,656
Hotels	39	950,314	473,261	312,261	----	13,811	----	----	----	----	----	----	----	799,268	686,455	152,135
Insurance	31	74,725	119,401	265,963	6,707	1,291	----	----	----	6,153	1,330	275	2,166	403,284	266,894	136,609
Lumber	43	4,907,270	986,864	51,524	4,099	15,171	82	----	2,831	----	----	1,283	8,741	1,055,230	872,783	225,285
Merchants	1,864	121,193,644	23,273,916	943,169	197,458	378,876	5,377	54,430	31,274	61,320	13,037	23,122	385,191	25,285,904	20,990,697	5,630,341
Newspapers	8	132,895	81,491	56,410	----	----	----	----	----	----	----	----	89	137,990	115,952	35,609
Printing, Advertising	17	370,482	168,598	13,296	92	130	----	----	----	----	----	----	----	182,116	150,530	35,698
Public Service	1	13,877	13,877	----	----	----	----	----	----	----	----	----	----	13,877	13,678	198
Real Estate	89	688,252	123,901	88,771	82,166	463,173	1,337	1,690	9,516	467	25,168	1,632	73,214	856,658	772,790	235,438
Stone and Clay Products	8	181,593	64,833	----	----	----	----	----	----	----	----	----	----	64,833	61,545	6,795
Textile	20	5,087,312	1,077,130	43,875	3,158	13,505	----	----	----	----	----	----	4,382	1,142,980	971,583	213,765
Theatrical and Amusement	13	185,550	120,260	75,938	----	----	----	500	----	----	----	----	468	197,166	203,385	4,412
Tobacco Products	3	212,715	36,422	260	----	----	----	----	----	----	----	----	2,500	39,183	35,751	7,063
Tobacco Warehouses	43	746,959	710,316	421,071	4,560	95,780	----	18,661	----	----	----	170	1,012	1,267,803	951,402	331,599
Miscellaneous	398	12,342,795	3,525,775	3,457,234	29,512	274,701	----	669	53,778	5,462	11,017	7,183	59,866	7,404,953	5,724,378	1,961,147
Telephone	2	----	----	68,316	----	----	----	----	----	----	----	----	----	68,316	70,677	4,869
Auto Dealers	97	11,590,402	1,605,027	138,174	22,537	11,797	----	----	----	4,185	1,275	3,623	22,750	1,814,090	1,649,717	284,308
Gas and Oil	39	1,871,473	382,594	67,310	594	6,333	----	----	----	----	----	----	27,624	482,670	397,452	195,419
Steamboat Companies	3	1,474	15,125	6,386	----	----	----	----	----	----	----	----	----	21,511	16,107	5,727
Attorneys	81	149,060	195,900	1,313,734	358	20,804	270	----	11,882	----	821	----	44,737	1,591,618	578,360	1,015,637
Physicians	20	110,063	67,113	231,724	----	7,937	----	----	----	----	----	----	33,786	340,560	141,645	184,754
Total	2,981	174,028,953	36,597,014	9,377,803	432,609	1,326,549	7,849	75,950	120,843	166,087	56,103	39,272	801,065	48,883,478	38,786,261	12,489,559

TABLE No. 81—*Continued*

Kind of Business	No. Returns	Deductions												Losses		
		Necessary Expense	Compensation of Officers	Salaries Employees	Rent Paid	Interest Paid	Taxes Paid	Dividends Deducted	Losses	Bad Debts	Loss—Real Estate	Loss—Stocks	Depreciation	Gross Profit Loss	Total Income Loss	Net Income Loss
Agriculture	23	$ 133,698	$ 8,806	$ 23,699	$ 996	$ 6,481	$ 4,425	$----------	$ 548	$ 4,222	$ 640	$----------	$ 19,760	$----------	$----------	$ 17,232
Bottlers	21	149,486	45,785	67,249	13,274	5,028	18,915	----------	8,619	1,888	10,565	----------	50,114	92	92	4,528
Construction	38	1,189,290	61,878	175,795	20,258	60,149	12,299	100	36,862	10,353	3,869	----------	142,295	----------	----------	154,419
Finance	15	100,976	14,515	22,581	7,362	17,998	5,045	1,646	----------	59,935	421	5,450	4,151	----------	----------	7,605
Food Products	36	205,800	48,656	157,299	13,257	17,595	12,050	----------	1,228	15,788	----------	----------	47,169	3,114	3,114	16,259
Furniture	17	370,546	89,640	95,295	10,963	15,770	33,379	42	1,152	27,394	79	----------	65,697	----------	----------	4,569
Hospitals	12	157,147	17,000	118,235	21,204	9,214	4,491	----------	114	9,897	2,262	----------	17,482	----------	----------	282
Hotels	39	351,474	20,200	109,454	73,649	24,230	36,138	----------	2,650	10,051	6,494	----------	36,405	4,312	2,421	24,921
Insurance	31	72,281	22,523	131,530	8,617	12,778	4,456	905	99	12,150	38	----------	1,203	----------	----------	309
Lumber	43	465,369	93,912	153,757	18,757	46,415	21,775	3,321	10,660	13,428	345	----------	45,052	----------	----------	42,834
Merchants	1,864	7,143,839	2,252,382	5,647,032	1,699,400	859,403	734,777	18,306	340,762	1,425,620	52,164	28,676	833,401	133,785	156,251	1,490,749
Newspapers	8	49,284	24,308	23,414	5,633	2,146	1,902	----------	150	809	----------	----------	10,468	----------	----------	----------
Printing, Advertising	17	31,209	21,968	53,085	12,415	3,693	3,306	----------	603	5,210	----------	----------	19,245	----------	----------	4,114
Public Service	1	5,899	2,760	3,035	588	15	904	----------	27	----------	----------	----------	450	----------	----------	----------
Real Estate	89	171,389	23,719	79,622	18,311	111,361	118,318	16,794	2,140	121,997	12,509	2,214	94,945	18,326	18,326	167,644
Stone and Clay Products	8	20,032	6,390	29,748	1,957	513	1,834	----------	----------	410	----------	----------	1,285	----------	----------	3,506
Textile	20	737,598	20,874	61,344	4,431	14,388	25,565	4	6,243	3,338	1,100	----------	96,502	1,977	1,977	44,346
Theatrical and Amusement	13	128,572	4,360	26,254	28,801	3,627	4,084	----------	----------	530	----------	----------	7,655	----------	----------	10,621
Tobacco Products	3	10,606	6,535	7,202	7,530	1,581	608	----------	591	741	----------	----------	359	----------	----------	694
Tobacco Warehouses	43	304,051	55,822	361,536	98,717	45,540	20,640	3,516	17,398	16,656	----------	1,657	24,645	2,715	----------	15,095
Miscellaneous	398	2,598,571	420,163	1,368,520	350,690	254,358	155,026	79,298	41,665	142,517	2,224	10,751	294,787	16,687	5,839	285,489
Telephone	2	25,956	7,958	12,247	120	3	4,751	----------	6,719	728	----------	----------	12,195	----------	----------	7,229
Auto Dealers	97	701,287	131,003	420,039	83,459	84,743	54,436	286	32,712	89,246	----------	----------	53,079	5,704	603	101,974
Gas and Oil	39	130,456	42,534	113,178	50,034	9,577	9,661	----------	1,402	18,011	----------	74	28,625	3,773	3,773	880,273
Steamboat Companies	3	9,696	----------	5,736	125	----------	----------	----------	----------	----------	----------	----------	550	----------	----------	----------
Attorneys	81	226,146	50,873	174,199	62,759	22,490	7,778	1,196	5,836	4,239	----------	1,019	20,533	----------	----------	770
Physicians	20	62,623	2,745	41,281	23,201	3,626	2,167	----------	----------	5,934	200	----------	11,423	----------	----------	----------
Total	2,981	15,553,281	3,497,309	9,482,366	2,636,508	1,378,364	1,298,730	125,414	518,180	2,001,092	92,910	49,841	1,939,475	190,485	192,396	2,514,342

TABLE 82—FIDUCIARY RETURNS FOR THE STATE AS A WHOLE SHOWING NUMBER OF RETURNS, INCOME, DEDUCTIONS, AND LOSSES, 1929

No. Returns	INCOME												Total Gross Income	Total Deductions	Net Income	Net Income Distributed	Balance
	Gross Sales	Gross Profit	Gross Income Other Than Trading	Taxable Income	Rents Received	Royalties	Profit—Real Estate	Profit—Stocks	Partnerships	Dividends Foreign	Dividends, Domestic	Other Income					
268	$ 156,648	$ 41,149	$ 59,807	$ 1,834,751	$ 735,606	$ 9,611	$ 57,276	$3,739,532	$ 85,009	$ 283,468	$3,476,517	$ 98,277	$10,415,558	$ 4,065,184	$ 6,516,726	$ 1,276,481	$5,278,631

No. Returns	DEDUCTIONS												Total Deductions	LOSSES			
	Necessary Expense	Compensation of Officers	Salaries, Employees	Rent Paid	Interest Paid	Taxes Paid	Dividends Deducted	Losses	Bad Debts	Loss—Real Estate	Loss—Stocks	Depreciation		Gross Profit Loss	Net Income Loss	Net Income Distribution Loss	Balance Loss
268	$ 369,050	$ 64,131	$ 78,481	$ 5,462	$ 116,350	$ 330,993	$ 2,799,307	$ 107,539	$ 20,290	$ 7,093	$ 64,358	$ 106,726	$ 4,065,689	$ 1,161	$ 169,261	$ 7,768	$ 26,455

TABLE 83—SUMMARY OF INCOMES AND DEDUCTIONS OF ALL CLASSES OF TAXPAYERS—INDIVIDUALS AND CORPORATIONS, 1929 RETURNS BASED ON ALLOCATION OF 9.34 PER CENT OF TOTAL INCOME AND DEDUCTIONS OF FOREIGN CORPORATIONS TO NORTH CAROLINA

TAXABLE RETURNS

	Number Returns	Total Income	Total Deductions	Net Income	Net Taxable Income
Individuals	34,661	$ 201,147,457	$ 75,591,198	$ 128,217,900	$ 63,564,774
Domestic Corporations	3,211	211,012,064	168,605,134	42,430,741	42,430,741
Foreign Corporations	455	254,334,848	190,337,507	67,904,372	67,904,372
Railroad, Pullman and Express	31	66,508,880	53,499,176	12,689,590	12,689,590
Total	38,358	$ 733,003,258	$ 488,033,015	$ 252,242,603	$ 186,589,477

NON-TAXABLE RETURNS

	Number Returns	Total Income	Total Deductions	Net Income	Net Taxable Income
Individuals	21,885	$ 89,631,781	$ 64,701,291	$ 36,250,812*	$
Domestic Corporations	2,655	76,044,955	99,300,683		
Foreign Corporations	245	19,023,499	27,743,009		
Railroad, Pullman and Express	22	4,994,479	5,565,478		
Total	24,807	$ 189,694,714	$ 197,310,461	$ 36,250,812*	$
Grand Total	63,165	922,697,972	685,343,476	288,493,412	

*Less $13,000,000 net income losses.

GENERAL INDEX

(Followed by special index to statistical tables)

PAGE
Accounting system and audits 13
Analysis of income tax returns 445-453
Annual maturity requirements of bonds of local governments 240
Audits, accounting system and 13
Bonded indebtedness—
  total June 30, 1929, classed as to issuing agency (chart) 233
Bond obligations maturing by years 18
Bond service requirements—
  local governments, annual maturity 240
  tax rate necessary to produce (chart) 243
Bonds of local governments, annual maturity requirements of 240
Budget, balancing the 36
BUILDING AND LOAN ASSOCIATIONS, TAXATION OF 149
Busses and trucks, privilege tax on 31
City and town taxes 228
County government 14
COUNTY ROAD AND FINANCE SURVEY 41
  bond issues 44
  convict camps 46
  equipment owned by counties 45
  expenditures analyzed 47-50
  finances 42
  mileage of county roads by class and type 50-54
  organization 41
  rank of counties in area, mileage, etc 55-57
  recommendations 59-61
  resume 54-59
  statistical tables 62-103
  sums available 43
County roads, state maintenance of 8
County taxes and tax rates—
  number of counties levying—
    between $0.29 and $1.30 226
    between $0.59 and $2.60 225
  number of counties with high, medium, and low tax rates 225
County-wide tax rate changes 1928-1929 (chart) 216
Debt burden, per capita 240
District and township taxes 227
Fifteen cents tax levy for county expense 14
FINDINGS AND RECOMMENDATIONS. (*See also* Recommendations) 1
Foreign corporations, stock in 26
  income from stock in, to be taxed maximum rate 29
Gasoline tax, one-cent increase recommended 8
  repeal of refunds recommended 8

PAGE
Highway revenues, shrinkage in 10
Income from foreign stocks, taxation recommended 29
INCOME, STATISTICS OF 441
  incomes, deductions, etc., relationship between 455
  income tax—
    amount collectible from individual incomes 443
    analysis of returns 445-448
    basic tables 465-609
    domestic corporations 457
    foreign corporations 458
    personal income distributed, etc 463
    railroad, pullman, and express companies 459
    rates on individual income 453
    state law, summary of 443
    summary of incomes and deductions 462-3
  income tax payments—
    effect of proposed changes estimated 453
    present rates compared with proposed rates (table) 452
    ways of increasing rates compared (table) 453
  income tax returns, analysis of—
    by classes of corporations (table) 446
    by character of reporting agents (table) 445
    by income classes (table) 448
    by income sources (table) 450
    by occupation 451
    individual returns 455
INDEBTEDNESS, STATE AND LOCAL, TAX LEVIES AND 217
  of cities and towns 238
  of counties 237
  of districts 237
  of state 239
  outstanding 231
  total, local governments 233
  (*See also* Tax Levies and Indebtedness, State and Local.)
INSURANCE COMPANIES, TAXATION OF 31, 155
LICENSE TAXES—SCHEDULE B 33, 105
  burden of, as a group 116-118
  by cities and towns 34
  collections and burden 115-116
  historical 105
  scope of 105
  purposes of 107
  statistical tables 119-137
  types of activities taxed under Schedule B—
    advertising 109
      amounts charged by six cities (table) 110
    agents 111
    amusements 110

LICENSE TAXES—SCHEDULE B
  types of activities taxed—*continued* PAGE
    automobile and allied businesses 110
    distributors 111
    manufacturers 111
    merchants' privilege tax discussed 112-113
    merchants' retail sales (tables) 114
    miscellaneous 115
    professions 115
    special businesses 112-115
    trades 115
Local governments, total indebtedness of 233
Luxury sales tax 23
MANUFACTURING INDUSTRIES, TAXATION OF 205-215
Maturity bond obligations, by years 18
Merchants' purchase tax, not advised now 26
Miscellaneous public service corporations 189-199
New revenue fields 22
Outstanding indebtedness, discussed 231-244
Partial recapture franchise tax 30, 202
Payment of public debts 16
Perspective of our taxation problems 1
Prisoners and highways 11
Privilege tax on busses and trucks 31
Property should be relieved of all road taxes 4
Property tax sales 15
Protection of public funds 11
Public debt outstanding, for what purpose 240
Public debt, payment of 16
Public road survey 5
Public service corporations, miscellaneous 189-199
PUBLIC SERVICE CORPORATIONS, TAXATION OF 171-204
  partial recapture franchise tax as surtax 30, 202
    estimated yield of (table) 204
  (*See also* Taxation of Public Service Corporations.)
Purchase tax, merchants' 26
Reasons for new and additional taxes 21-22
RECOMMENDATIONS, FINDINGS AND 1
  recommendations—
    accounting systems and audits 13
    balancing the budget 36
    county government 14
    fifteen cents levy for general county purposes 14
    foreign corporations, stock in 26
      income from, tax at maximum rate 29
    general sales tax 25
    income tax law 34
    license taxes 33
      by cities and towns 34

RECOMMENDATIONS, FINDINGS AND

- recommendations—*continued* PAGE
    - luxury sales tax 23
    - maturity bond obligations 18
    - merchants purchase tax 26
    - new revenue fields 22
    - one-cent increase in gasoline tax 8
    - partial recapture franchise tax 30
    - payment of public debts 16
    - prisoners and highways 11
    - privilege taxes on busses and trucks 31
    - property should be relieved of all public road taxes 4
    - property tax sales 15
    - protection of public funds 11
    - repeal gasoline tax refunds 8
    - sales tax field 23
    - state revenue 21
    - taxation of insurance companies 31

Recommendations not included in this report 36

Repeal gasoline tax refunds 8

Revenue, new fields 22

Revenue, state 21

Sales tax field 23

Sales tax, general 25

Sales taxes in South Carolina 23-24

SCHEDULE B LICENSE TAXES 33

Shrinkage in highway revenues 10

Sinking funds 236

Sinking fund bonds, amounts outstanding 1929 (table) 237

South Carolina, sales taxes in 23-24

- foreign stocks exempt from tax in 29

State aid to counties for roads and schools 244

- appropriation from highway funds for roads 245
- equalizing fund for schools 244
- gasoline tax for roads 245
- total amount of 246

State and local debt combined 240

State and local tax bills per capita 230

State debt 239

State income tax law 34

State revenue 21

State taxes—

- collections for general fund 229
    - for highway fund 230

STATISTICS OF INCOME 441

- analyses of income tax returns 445-453
- basic tables 465-609
- individual returns 453
- personal income according to family relationship 463

STATISTICS OF INCOME PAGE

- proposed rate changes, effect of estimated 453
- relationship between incomes, deductions, etc. 455
- returns by domestic corporations 457
    - by foreign corporations 458
    - by railroad, pullman, and express companies 459
- summary of incomes and deductions 462
- summary state income tax law 443

Stock in foreign corporations 26

STUDIES AND INVESTIGATIONS, listed 39

TAXATION OF BUILDING AND LOAN ASSOCIATIONS 149-154

- building and loan associations—
    - nature of 149
    - should the state be so liberal toward? 151
    - special taxation treatment of 149
    - taxation from viewpoint of member 152
    - taxation program suggested 153
    - yield of present taxes on 150

TAXATION OF INSURANCE COMPANIES 155

- present system in North Carolina 155
    - compared with those of other states 156
    - fire insurance premiums, tax rate on 158
    - objection raised to present system 164
    - tax burden on insurance companies 161
    - yield of present taxes 160
- suggestions for change in taxation policy 167
    - should insurance companies pay income tax? 168
    - should some forms of insurance be taxed more heavily than other? 169
    - workmen's compensation insurance 169
- summary 170

TAXATION OF MANUFACTURING INDUSTRIES 205-215

- manufacturing industries—
    - analysis of tables 208
    - definition of terms used in tables 207-208
    - each kind of tax, relative importance 208
    - effect of non-operating income 213
    - information, sources of 205
    - kinds of taxes on 208
    - percentage ratios of—
        - assessed valuations to book value, etc. (table) 210
        - taxes to income of various kinds (table) 211
        - taxes to investments (table) 211
        - various incomes to investments (table) 212
    - per cent property taxes, etc., of total taxes (table) 209
    - property tax 209
    - relation of taxes to net income 211
    - relation of various incomes to investments 212
    - summary, 396 industries (table) 214

PAGE

- TAXATION OF PUBLIC SERVICE CORPORATIONS 171
  - Electric light and power companies 179
    - amendments to privilege tax proposed 187
    - assessed valuations compared with income (table) 185
    - changes in taxation of, since 1927 179
    - franchise values not local 186
    - franchise values not taxed 184
    - ratio of taxes to earnings of 180-182
    - reason for low income tax ratio 183
    - yield of specific taxes on (table) 179
  - Railroads in North Carolina 171
    - assessed valuations of railroad property 175
    - changes in taxation of since 1927 171
    - going-concern value estimated, etc. (table) 178
    - ratio of taxes to earnings of 173
    - summary 176
    - tax burden compared with other States 174
  - Miscellaneous public service corporations 189-199
    - bus company taxes 195
    - ratio of—to gross revenues, etc. (table) 196
    - compensation, for special benefits 196
    - express companies 193
    - express companies, facts concerning (table) 192
    - low property assessments 198
    - motor vehicle carriers 194
      - state and local tax, paid on (table) 195
    - percentage ratio of taxes to gross revenue, etc. (chart) 199
      - pullman company 193
      - ratio of assessed valuation, etc. (table) 198
      - sleeping car companies, facts concerning (table) 192
      - telegraph companies, four forms of taxation 191
        - facts concerning (table) 192
      - telephone companies, taxation of 189
        - assessment of 190
- TAXES OF THEATERS AND MOVING PICTURE SHOWS 139
  - present system of taxing 139
  - theaters, tax burden on 140
    - bases for graduating license tax 143
    - conditions in industry 141
    - foreign corporations holding companies 146
    - graduated schedule proposed 145
    - gross admissions as measure of ability to pay 144
    - how present law fails 143
    - possible methods of taxing 142
  - summary 147-148
- Taxation problems, a perspective of our 1
- THEATERS AND MOVING PICTURE SHOWS, TAXATION OF 139-148
- TAX LEVIES AND INDEBTEDNESS—State and Local 1929 217
  - assessed valuations of property (table) 223

- TAX LEVIES, ETC.—*continued*

PAGE

  - general property tax 219
    - assessed valuations 219
  - individual and corporations assessments compared 222
  - separation of state and local sources of revenue 218
  - tax levies 1929 218
  - total property taxes 223
- Tennessee, five per cent tax on income from foreign stocks 29
- Virginia, levies merchants purchase tax 26
  - exempts foreign stocks from tax 29

INDEX TO STATISTICAL TABLES

- BUS COMPANIES—
  - ratio of assessed valuations to book value, etc. 1929 (table 35) 198
  - ratio of taxes to revenues, etc. 1929 (table 34) 196
- Combined total debt, 1929, per cent of assessed valuation by counties, ranked (table) 235
- County road and bridge bonds outstanding 1930 (table 14) 92-94
- County road and finance survey—
  - counties not using convict camps (table 6) 76-77
  - counties using convict camps (table 5) 74-75
- County road and state highway mileage classified (table 16) 97-103
- County road expenditures analyzed—
  - counties not using convict camps (table 3) 68-69
  - counties using convict camps (table 2) 66-67
- County road expenditures, camp costs (table 11) 88-89
- County road expenditures for equipment—
  - counties not using convicts (table 13) 90-91
  - counties using convicts (table 12) 89-90
- County road mileage 1930 (table 4) 70-73
- County road mileage assessed valuations machinery, etc.—
  - counties not using convict camps (table 10) 86-87
  - counties using convict camps (table 9) 85-86
- County road mileage constructed and reconstructed 1930 (table 7) 78-81
- County-wide tax rate changes 1928-1929 (chart) 216
- County-wide tax rates for roads and bridges 1928-1929 (table 15) 95-96
- ELECTRIC LIGHT AND POWER COMPANIES 179-188
  - assessed valuations compared with capitalized income (table 29) 185
  - rate of return earned in 1929 (table 28) 183
  - ratio tax burden to gross operating revenue, etc., (chart) 201
  - ratio of taxes to revenues, etc., 1929 (table 27) 181
  - field of specific taxes on 1927-1929 (table 26) 179
- EXPRESS COMPANIES—
  - facts concerning taxation of 1927-1929 (table 32) 192
- FIRE INSURANCE COMPANIES—
  - tax burden on 1929 (table) 162
- GAS COMPANIES—
  - yield of specific taxes on 1927-1929 (table 26) 179
- Gasoline tax refunds by years (table) 10

PAGE

INCOME, STATISTICS OF—
- analysis of income tax returns (tables)........445, 446, 448, 450-453, 456-464
- basic tables........465-609
- domestic corporations—
  - banks for state as a whole 1929 (table 72)........582-583
  - by business groups 1929 (table 74)........586-589
  - by counties 1929 (table 70)........530-579
  - general 1929 (table 71)........580-581
  - public service—
    - by brackets 1929 (table 73)........584-585
    - by business groups 1929 (table 75)........590-591
- fiduciary returns 1929 (table 82)........608-609
- foreign corporations—
  - general, distributed by brackets, etc., 1929 (table 76)........592-593
    - distributed by business groups 1929 (table 79)........598-601
  - public service, by brackets 1929 (table 77)........594-595
    - distributed by business groups 1929 (table 80)........602-603
- individual returns—
  - by counties 1929 (table 66)........466-521
  - by occupations, etc. 1929 (table 68)........524-527
  - for state as a whole 1929 (table 67)........522-523
  - non-resident, etc. 1929 (table 69)........528-529
- personal income, by family relationship 1929........463
- proposed rate changes, effect of estimated........453
- returns by domestic corporations........457
  - by foreign corporations........458
  - by railroad, pullman, and express companies........459
- summary of incomes of all classes of taxpayers (table 83)........610

INDEBTEDNESS—
- bonded, etc., of districts and townships 1929 (table 59)........384-387
- county-wide bonded 1929 (table 57)........376-379
- county-wide liabilities 1929 (table 58)........380-383
- per cent debt of assessed valuation by counties, ranked 1929 (table)....235
- sinking fund and serial bonds outstanding 1929 (table)........237
- summary of total—
  - cities and towns 1929 (table 60)........388-403
  - counties, districts, townships 1929 (table 56)........362-374
  - North Carolina 1929 and 1930 (tables 61 and 61½)........404-407
  - state and subdivisions 1929 (table 62)........408
- tax rates to produce bond service requirements, by counties (chart)....243
- total bonded, etc., 1929 (chart)........233

INSURANCE COMPANIES—
- taxes and fees collected from 1927-1930 (tables)........160

LICENSE TAXES CLASSIFIED—
- equipment, number employed, etc. (table 17)........127-129
- flat fee base (table 17)........122-125
- sales, purchases, or resources (table 17)........126
- size of towns (table 17)........119-121

PAGE

MANUFACTURING INDUSTRIES—
- percentage ratio of incomes to investments (table 41)........212
- percentage ratios taxes to income (table 40)........211
- percentage ratios of taxes to investments (table 39)........211
- percentage ratios of valuations to book value (table 38)........210
- per cent taxes of total taxes (table 37)........209
- summary of 396 industries, etc. (table 42)........214-215

Mercantile license—
- cities outside of North Carolina (table 18b)........131
- North Carolina cities (table 18a)........130
- number of dealers in North Carolina 1929 (table 19)........132-133

Motor vehicle carriers—
- state and local tax payments 1929 (table 33)........195

PUBLIC SERVICE CORPORATIONS—
- partial recapture franchise tax 1930 (table 36)........204
- ratio of tax burden to revenue, etc. 1927-1929 (charts)........200, 201
- percentage ratio of taxes to revenue, 1927-1929, etc. (chart)........199

Partnership returns 1929 (table 81)........604-607

Railroad, pullman, and express companies 1929 (table 78)........596-597

RAILROADS—
- going-concern value of property, etc. (table 25)........178
- ratio of tax burden to gross operating revenues, etc. 1927-1929 (chart) 200

Railroad taxes in North Carolina 1927-1929 (table 21)........172
- comparison of aggregate assessed valuation (table 24)........176
- comparison of relative tax burden 1927-1929 (table 23)........174
- ratio state and local taxes to revenue, etc. 1927-1929 (table 22)........173

Sleeping car companies—
- facts concerning taxation of 1927-1929 (table 32)........192

State and county road mileage (table 8)........82-84

State license tax payers itemized 1929-1930 (table 20)........134-135

Street railway companies—
- yield of specific taxes on 1927-1929 (table 26)........179

Taxes collected under Schedule B 1928-1929 (table 20½)........136-137

TAX LEVIES—
- annual tax rates for bonded debt, local, summary 1929 (table 63)....409-436
- assessed valuations domestic corporations by counties 1929 (table 45)........258-267
- assessed valuations, property tax rates and taxes for non-schools purposes by counties and districts 1929 (table 51)........317-322
- assessed valuation of real property by classes 1921-1929 (table 44)....257
- comparative size of total tax bills (table)........231
- county-wide assessed valuations and property taxes levied 1929 (table 47)........272-275
- county-wide tax rates 1929 (table 48)........276-279
- district valuations and property taxes levied for schools 1929 (table 49)........280-315
- general fund and highway fund 1930 (table 54)........358
  - local taxes (table 55A)........359
  - state taxes 1920-1930 (table 55B)........360

TAX LEVIES—*continued* PAGE
  state aid to counties 1930-1931—
    for public schools (table 64)....437-438
    for road fund 1930 (table 65)....439-440
  summary of assessed valuation of property by counties 1929 (table 43)....248-255
  summary total property taxes levied 1929 by counties (table 46)....268-271
  taxes levied on city and town property 1929 by counties (table 53)..334-357
  taxes levied non-school purposes 1929 by counties (table 50).... 316
  valuations, rates, and taxes levied for municipal purposes 1929 (table 52)....323-333
Telegraph companies—
  facts concerning taxation of 1927-1929 (table 32).... 192
Telephone companies—
  facts regarding taxation of 1927-1930 (table 30).... 189

RALEIGH
EDWARDS & BROUGHTON COMPANY
1930

Date Due

COLUMBIA UNIVERSITY LIBRARIES
0041443730

NOV 2 2 1994 NEH

msH 04701

653 N813
N.C. Tax Comm.
Rep't

OCT 2 0 1933

END OF
TITLE